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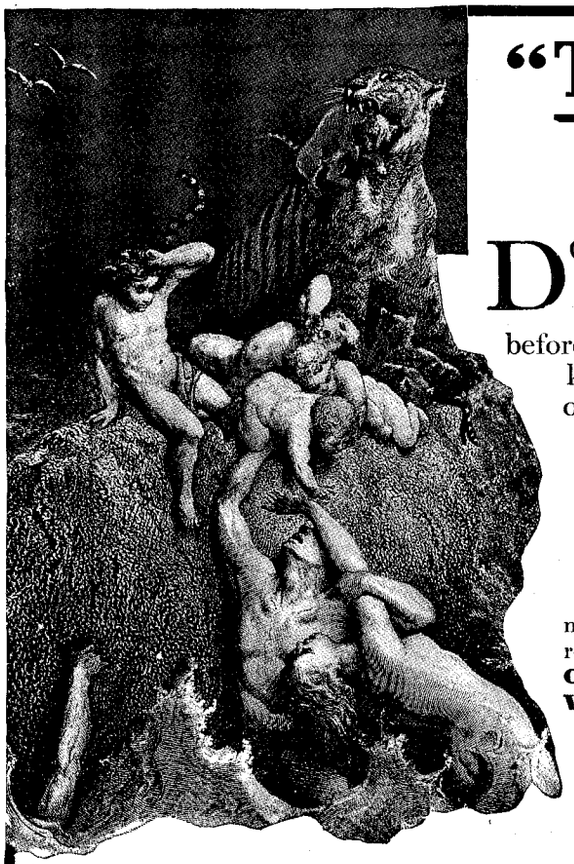

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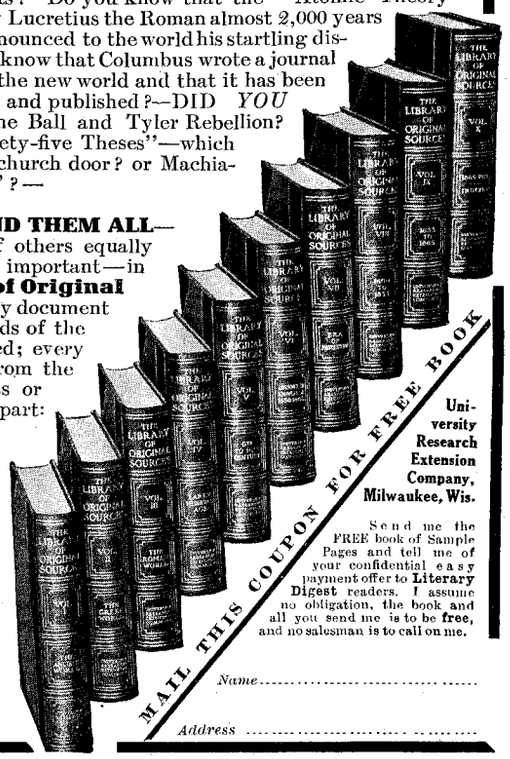

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TABLE OF CONTENTS

TOPICS OF THE DAY: Page

The North Dakota Primary . . . 623
Effect of Dr. Wiley's Exit . . . 625
The Virginia Court Massacre . . . 627
The Public's Right to Coal . . . 628
An Indirect Direct Tax . . . 629

FOREIGN COMMENT:

Intervention in Tripoli . . . 631
High Cost of Living in Japan . . . 632
England on Roosevelt Redivivus . . . 632
America as Arbiter of Asia's Fate . . . 634
A "Minister of Aviation" in France . . . 634

SCIENCE AND INVENTION:

Poisoning from Infected Meat . . . 635
Human Capitalization . . . 635
To the Jungfrau Summit by Rail . . . 636
Dust versus Mud . . . 636
Creating Land-Values by Pump . . . 637
Moving Pictures in Color . . . 638

SCIENCE AND INVENTION (*Continued*): Page

Changes in Saturn's Rings . . . 638
Atomized Metals . . . 639
An Under-water Railroad . . . 639
A Pocket Telephone . . . 639

LETTERS AND ART:

A Songless Opera . . . 640
Was the "Monna Lisa" Burned? . . . 641
Snobbery of High Picture Prices . . . 641
Progress of Simplified Spelling . . . 642
How to Found a National Theater . . . 643

RELIGION AND SOCIAL SERVICE:

Golgotha Dramatized . . . 644
A Mission of All the Talents . . . 645
Irreligion Here and in England . . . 646
Suicide in Protestant and Catholic Lands . . . 646

INVESTMENTS AND FINANCE . . . 647–669

MISCELLANEOUS . . . 650–659, 670

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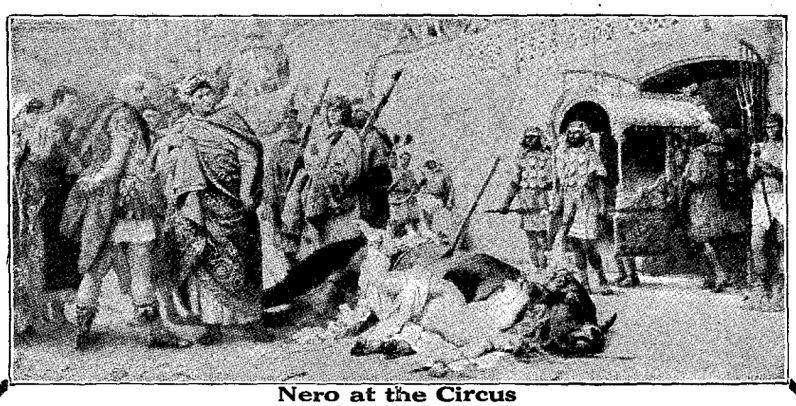

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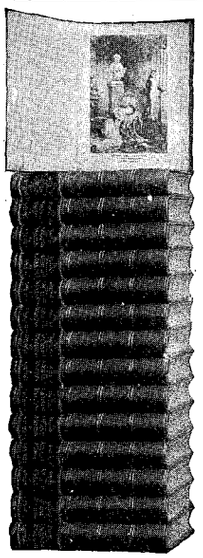

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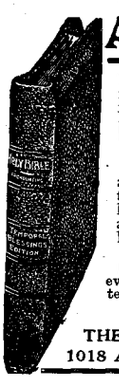

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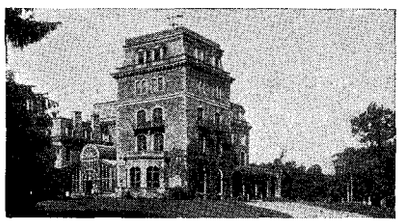

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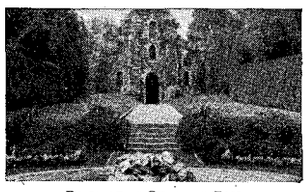

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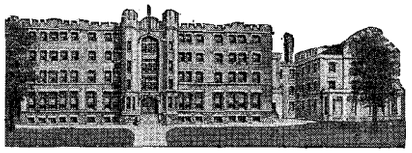

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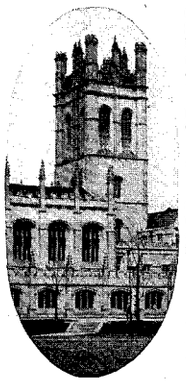

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PUBLIC OPINION (New York) combined with THE LITERARY DIGEST

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TOPICS OF THE DAY

THE NORTH DAKOTA PRIMARY

THE SCRIPTURAL PREDICTION that "the first shall be last and the last shall be first," was strikingly fulfilled in the North Dakota Presidential primary, when the President of the Republic, with more than a hundred delegates already secured, ran a bad third, while Senator La Follette, regarded by most of the press as out of the race, led the polls with an overwhelming plurality. The immediate result has been increased bewilderment among the Republican politicians, and unconcealed glee on the part of the Democrats. When the returns were received, "joy displaced gloom at the La Follette headquarters in Washington for the first time since the Senator's speech to the publishers in Philadelphia," reports a correspondent of the New York *Evening Post*. North Dakota's vote gives the Wisconsin Senator ten delegates to the Chicago convention, and he himself expresses the conviction that "the situation in North Dakota is typical of the Progressive movement in all the Progressive States." Washington politicians, we are told, are amazed at Senator La Follette's "unexpected staying powers," and a Washington correspondent quotes the following "unwilling admission" by a Roosevelt supporter:

"La Follette is a wonder. What other man on earth could collapse as he did, not only physically but politically, and 'come back' so soon as he has done? I think Roosevelt has to reckon with him even more than with Taft."

The same correspondent further informs the readers of the New York *Times* (Ind. Dem.) that:

"La Follette is going to carry the fight before every direct primary that is to be held. Wisconsin, which holds primaries on April 2, he is sure of. He is reported to have a good chance of doing something in Nebraska, which is to hold its primaries on April 17. Another direct-primary State is Oregon, on April 19. In Massachusetts, April 30, he would be foolish to try anything, and presumably he will not attempt anything with New Jersey on May 28, but he is likely to loom up strong in South Dakota on June 4."

While the Roosevelt managers emphasize the fact that in the North Dakota primary "but one Republican voter in forty" exprest a wish for President Taft's renomination, the La Follette managers, approaching the figures from another angle, exult that "Senator La Follette has a plurality of upward of 16,000 over Colonel Roosevelt and a clear majority over President Taft and the Colonel of at least 13,000." While the returns on which these statements are based are incomplete, they are conclusive. From the Roosevelt headquarters in New York comes the following comment:

"No such humiliating, crushing defeat of a Presidential candidate asking renomination has ever been witnessed in American politics. Four years ago, in North Dakota, Taft received 57,680 Republican votes. In the primary election yesterday less than 2,000 Republicans in North Dakota exprest a preference for his second nomination.

"The ten delegates to the National Convention elected are first, last, and all the time anti-Taft. The delegates elected in North Dakota yesterday had given out signed statements several days ago that if elected they would support Mr. Roosevelt in the Chicago convention when it was shown that La Follette could not be nominated. Those ten delegates can safely be put in the Roosevelt column."

Another Roosevelt manager, in his effort to extract sunshine from the North Dakota cucumber, issues the following statement:

"Our reports indicate that practically all the Democrats have voted for La Follette. . . . If the Democrats had stayed out of the Republican primary there is no question that Roosevelt would have won."

To which Congressman McKinley, in command of the Taft forces, promptly replies:

"This is exactly what the managers of the Taft bureau have attempted to impress upon the country from the outset of this campaign. In this instance there was a State law, but without the party-enrolment feature. The claim is now made by the Roosevelt managers that it was not a Republican primary, but one open to all comers.

"In the absence of State law it is easy to foresee that soap-box primary rules would prevail and the contest for the Republican nomination for President would degenerate into a national scandal in which the Republican party itself would play a minor rôle."

On the other hand, this explanation of the Roosevelt defeat is answered by the Boston *Transcript* (Ind. Rep.), which remarks:

"The charge that the Democrats of North Dakota stole the primaries away from Roosevelt and gave them to La Follette is not plausible in view of the figures of the vote as printed. The Republican aggregate, 49,000, is about that to be expected of North Dakota in an off year. In 1908 the State gave President Taft 57,680, but usually its Republicans turn out about 50,000 strong at the polls. North Dakota's total popular vote is in the neighborhood of 100,000."

That the voters, not the bosses, shall rule the Republican

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party is the lesson from North Dakota, as read by the Progressive Republican, pro-Roosevelt New York *Evening Mail*, which says:

"The individual fortunes of Roosevelt, La Follette, and Taft, as men, do not count in any broad analysis of the Dakota primaries; the big, significant, and nation-wide fact is that 95

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—Donahey in the Cleveland *Plain Dealer*.

per cent. of the Republicans of a Republican State have cast their ballots against the policies of the present Republican Administration.

"Five Republicans out of every 100 in North Dakota stand for Taft and Taft policies; 95 stand against them, differing only in the intensity of their antagonism. The majority prefer La Follette's radicalism; the remainder prefer Roosevelt's less radical stand.

"After such an emphatic demonstration of the Republican opinion of the West, can any boss-controlled convention defy the plain mandate from North Dakota to nominate at Chicago a Presidential candidate who can win?

"Can a 5-per-cent.-popularity candidate be nominated at Chicago without conceding that political bosses are ready to sacrifice Republican supremacy at Washington in order to hold their own selfish control of the party organization?"

Most of the Republican papers, however, discuss this dramatic reappearance of Senator La Follette in the thick of the fight in its bearing upon Colonel Roosevelt's chances. "Well, the first Presidential primary to be held in this country was held yesterday, and the Colonel got left," tersely remarks the Burlington, Vt., *News* (Rep.), and the Philadelphia *Inquirer* (Rep.) thinks that "the outcome in North Dakota ought to show to everybody the utter impossibility of making a successful campaign for Roosevelt." The Philadelphia paper goes on to say:

"We have been hearing nothing but the cry of primaries from Roosevelt. Give him primaries and he would sweep the country before him. Well, he has had his primaries, and in a State devoted to radicalism and insurgency, too.

"We have been told by the Roosevelt managers that the people were just waiting to hear the bugle-call for Roosevelt; that especially would the so-called 'Progressives' flock to him. But the lesson taught by North Dakota is that the 'Progressives' are not for him by any means."

To the Des Moines *Register and Leader* (Rep.), also, "it is hard to see how the Roosevelt campaign can fail to be injuriously affected by a defeat in one of the most radical of Western States." It goes on to say:

"On the other hand, the La Follette campaign will be prest with renewed vigor in California and other Western States on the strength of the North Dakota victory. It is entirely possible that the La Follette following will be enough to hold the Convention in case the East and South break from Taft.

"One thing the Dakota fight demonstrates—Senator La Follette has shown his firm purpose to hold the leadership of the aggressive insurgent wing of the party, and to fight with Mr. Roosevelt or anybody else who attempts to supplant him. There has been a suspicion from the beginning that he had an eye on the long future. It is not at all sure that he has been counting on the 1912 convention as the scene of his triumph."

"The result of the North Dakota primary must leave a bitter taste in the mouths of the former La Follette managers who deserted the Wisconsin Senator on the ground that he was 'too sick' to run," remarks the New York *Tribune* (Rep.), whose Washington correspondent gives these reasons for the Colonel's unpopularity in the State where he won his spurs as a rancher:

"Some of those in close touch with conditions in North Dakota have all along insisted that Colonel Roosevelt could not carry the State in a primary election and have furnished reasons for their belief—reasons which command much more respect to-day than they did twenty-four hours ago. They have asserted with the utmost confidence that the support of George W. Perkins would be fatal to the Roosevelt boom in North Dakota, even if it were not very generally believed that Mr. Perkins was actually financing the Colonel's campaign. There is no other State in the Union where the Harvester Trust is so cordially hated as in North Dakota, and the supporters of Mr. Roosevelt, even four years ago, did not find it an easy task to convince the voters that the failure of his Administration to prosecute that Trust, in the light of the report of Special Assistant Attorney-General Townsend, was reconcilable with the Administration's professions of 'a square deal.' It has been further asserted that as soon as the farmers of North Dakota became aware that Colonel Roosevelt had espoused the cause of Canadian reciprocity his defeat would be insured, and that the Colonel would suffer far more than President Taft from such espousal, for the reason that Mr. Taft's advocacy of this bitterly opposed policy was open and aboveboard, and that, while Mr. Roosevelt's was not less so, his political lieutenants created the impression that it was not, by attacking the President for advocating reciprocity and by their silence implying that Mr. Roosevelt had not advocated it."

ANOTHER MAN'S HAT WAS IN THE RING.
(P. S.—There was a brick in the hat.)
—Barclay in the Baltimore *Sun*.

That both Taft and Roosevelt should retire from the race and make way for a man like Supreme Court Justice Hughes, who could unite the warring elements of the party, is the lesson of the North Dakota vote as interpreted by the Progressive

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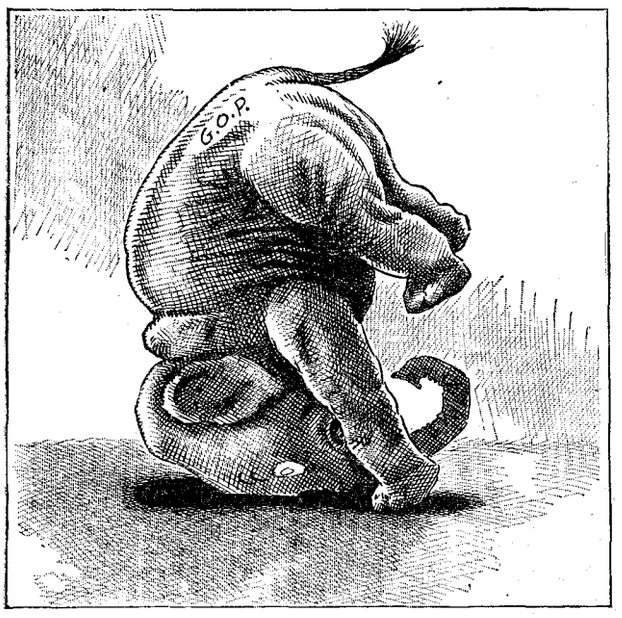
Republican New York *Press*. Discounting La Follette as unable to carry the East, *The Press* says:

"The North Dakota Republicans, voting to recall Mr. Taft from the White House, at the same time voted as well to recall Colonel Roosevelt from his candidacy for the Republican nomination. . . . . .

"Mr. Taft, shown by the North Dakota results to be not even



WHERE WE STAND JUST AT PRESENT.
—Westerman in the Columbus *Ohio State Journal*.

in the minds of Western voters, is thereby disqualified as a strong candidate. Senator La Follette, strong in North Dakota and perhaps in the other Dakota and Minnesota as well as in his own State of Wisconsin, but not to be thought of in the East, is likewise disqualified. Equally disqualified is Colonel Roosevelt, whose candidacy has just now collapsed in the very territory—of the Progressive, Rough Rider West—where, above all other territory, he counted upon being able to give a dazzling demonstration of his strength. . . . . .

"North Dakota is now a live wire running the length and breadth of the United States for the elimination of the principal two candidates whose personal warfare, waged with bitter hatred by the faction of each, spells wreck and ruin for the Republican party in November—wreck and ruin if the Taft faction desperately persists in the effort to nominate the President to be slaughtered at the polls by the Colonel's faction and if the Roosevelt faction desperately persists in the effort to nominate the Colonel to be slaughtered at the polls by the President's faction.

"Yet it is not too late to save the party from such dire predicament. Mr. Taft can remove personal grievance for Mr. Roosevelt to avenge and the Colonel can dissipate the hatred of the Taft supporters for him with both of those candidates taking themselves out of the contest for nomination and permitting the party to reunite upon some compromise nominee who, able to poll Taft votes, Roosevelt votes, La Follette votes, and all Republican votes, can escape the Harrison fate of twenty years ago and win Congress and the White House for the continuation, in the conduct of the Government, of Republican principles and policies."

In this connection it is interesting to read in the New York *Times* that rumors are circulating in Washington of a "secret" Hughes boom, in connection with which the names of William Barnes, Jr., of New York, and Senator Boies Penrose of Pennsylvania are mentioned.

"The Republican party is surely wallowing in a Slough of Despond," cheerfully exclaims the Pittsburg *Post* (Dem.), which goes on to say:

"There is no pity in the hearts of the people as they gaze upon the suicidal strife. It marks the beginning of the end of a party of which they are sick and tired, a party that has outlived its usefulness."

EFFECT OF DR. WILEY'S EXIT

THAT ANY MAN who is in public office very long is certain to create a large and active number of enemies is a settled principle in American politics. Much is made clear, therefore, by the mere statement that Dr. Wiley has been Chief Chemist of the Department of Agriculture twenty-nine years and Secretary Wilson has been head of the Department fifteen years. Dr. Wiley goes, Secretary Wilson stays, and the only wonder in many editorial minds is that something of the kind hasn't happened before. True, most of the press seem to think that the wrong one of the two left the Government service, but no one ventures to hint that both should stay. Secretary Wilson's term of office, breaking all records for service in the Cabinet, has been a time of almost miraculous advance in American agriculture, as even his critics admit, and the Montgomery *Advertiser* (Dem.), which has a high opinion of Dr. Wiley and deeply regrets his loss, is nevertheless constrained to add that "if the situation in the Department had become so tense that Secretary Wilson, the head of the Department, or Dr. Wiley, one of his subordinates, had to go, we would prefer to have Wilson remain." Several Washington correspondents of Republican newspapers are careful to point out that Dr. Wiley's age, 68, his salary, only $5,000, and his recent marriage are of themselves sufficient reasons for his retirement at this time. They remind us of the President's exprest regret at losing his Chief Chemist, and of his hearty exoneration of him last summer. But none of these things seem of sufficient weight with most of the editors to keep them from joining a newspaper chorus which is loudly calling for that long-promised "shake-up" in the Department of Agriculture, and for the retirement of its head, and which sees in the resignation of Wiley a serious blow to the prestige of the Taft Administration.

The anti-Taft Republicans and Democrats are of course by no means loath to find in the Wiley case a fresh issue with which to weaken the President in his contest for renomination and re-

THE HARVESTER.
—Berryman in the Washington *Star*.

election. It is "another of his mistakes," declares the Baltimore *Sun* (Ind.), which adds that it would have been wiser for President Taft "to have sent Secretary Wilson and his whole kitchen cabinet of subordinates about their business than by accepting Wiley's resignation to arm his Progressive enemies in

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the Democratic and Republican camps with another effective campaign slogan, to add to those which he furnished by the Pinchot controversy and a long line of other blunders, for the perpetration of which he seems to have a special genius." The retirement of Dr. Wiley "is another blot on the Taft régime," asserts the pro-Roosevelt Pittsburg *Leader*, and the Administration, in the opinion of the Cleveland *Leader* (Prog. Rep.), will now "face a flaming public indignation." The New York *Press* (Prog. Rep.) and Springfield *Republican* (Ind.) see almost certain political danger for the President in the situation. And, as the Newark *News* (Ind.) thinks, it is all because Mr. Taft, like Rudyard Kipling's "Vampire" lady, "could not understand." He "is very sorry—but—

"The President is not sorry enough to do what ought to be done if the Department of Agriculture is to be effectively cleaned up. The administration of the Food and Drug Act is hampered by a bad case of demoralization. It was this demoralization which the Administration could not afford to keep, if it had only understood the true situation, or taken the proper way to understand it.

"We prefer to think that politics has had nothing to do with Mr. Taft's half-hearted attitude toward the Wilson-Wiley-McCabe imbroglio. We prefer to explain it by the lack of sympathy with the public needs and expectations which is the most salient feature of his career as President. And the best proof that we are right is that the loss of Dr. Wiley's services is a blow desperately serious to Mr. Taft's political prestige."

DR. WILEY HAS RESIGNED!

—Plaschke in the Louisville *Post*.

What is President Taft going to do about it? Appoint as successor to Dr. Wiley a man of high scientific attainments and possest with zeal for the proper enforcement of the Pure Food Law, say a number of the Washington correspondents, and they mention names of prominent chemists and pure-food experts. But what good will this do? persists the Providence *Journal* (Ind.)—

"The new Chief of the Bureau of Chemistry will either serve the bureaucrats who have triumphed in the enormous undertaking of wearing out Dr. Wiley, or his tenure will be brief. In either case the public interests will be inadequately served and the Pure Food Law flouted."

The President must bring about as soon as possible a "thorough reorganization of the management of the Department of Agriculture, particularly with reference to food-law administration," insists the New York *Journal of Commerce* with all the emphasis at its command. Things in the Department, it notes, have slipt back into the old rut they followed prior to Secretary Wilson's "rebuke from President Taft." The "impossible conditions" which now prevail in food-law administration will not be tolerated "indefinitely." *The Journal of Commerce* scores "the objectionable methods of officials influential in the conduct of the Department and the wholly illegal and dubious character of the present organization," and continues:

"The time has come when President Taft must personally interpose to bring about a better condition of affairs. This has been expected ever since last autumn, when the Executive openly admitted the need of drastic reorganization in the Department. There was some warrant then for a delay that would give Congress time to act, but Congress has since then proved indisposed to take the necessary trouble and incur the necessary odium involved in making the changes that are desired. . . . It is stated that Mr. Taft thinks of deferring action until after the election. That will be a piece of political unwisdom which can be compared only with his former refusal to reorganize the Department of the Interior."

Many of the host of editors calling for this reorganization come more or less reluctantly to the conclusion that it should begin by "permitting Secretary Wilson to resign." *Collier's Weekly* is making a crusade against him which it fervently hopes will end in his joining ex-Secretary Ballinger in private life. It characterizes the history of Secretary Wilson's Department during the past ten years as

"a history of scandals, some of them involving criminal conduct on the part of high officials. A few have led to convictions and a few others to displacements. Others have brought about only renewed indorsements. Untrustworthy officials have been retained and defended. Many good men have been dismissed; others have been persecuted. The public has borne the ultimate burden in lax administration and wasteful expenditure. . . . . .

"Six years ago the Pure Food Law was enacted. Since that time there has been a series of attempts, directly aided by Secretary Wilson, to nullify this law. . . . . .

"Our readers will remember the feeble part he played in the Ballinger case. In the Everglades case it has been shown that he detached parties of so-called scientific experts to assist Congressmen in the holding of political meetings designed to advance their own fortunes, paying these experts out of Government funds. He permitted the suppression of a circular regarding the character of the Everglades. He has maintained upon the rolls of the Bureau of Statistics, for years at a time, thousands of unnecessary correspondents. Interests concerned in the manufacture of whisky and other products have constantly resorted to political pressure to get what they wanted at the Department. In negotiations with Congress, Secretary Wilson has lent himself to the use of subterfuges, a notable example being seen in the joker whereby the power of the Solicitor's office was enormously extended without knowledge on the part of Congress generally. The Department is badly organized, full of incompetence, subject to political influence, unwilling to enforce the Pure Food Law, extravagant, reluctant to remedy evils. Secretary Wilson has been undisturbed in his management, and has been supplied with ample funds and authority. He has appointed his principal subordinates and directed their development. There is no reason to expect improvement. He should go."

On the other hand there are those who are satisfied with Secretary Wilson's administration of his Department, and who confess to a feeling of relief upon seeing the Chief Chemist step down. The Salt Lake *Herald-Republican* (Rep.) concedes Dr. Wiley's zeal, energy, and ability, but objects to his methods and "autocratic policies," and remarks:

"He was the cause of constant friction in the Department and it is perhaps just as well that he has retired.

"If Dr. Wiley wants to learn just how much difference his resignation will make, let him walk to the Potomac and thrust his hand into the water, then withdraw it. If it leaves a hole in the water, then he may consider his services to have been indispensable and wait with bated breath for the whole superstructure of government to topple with a crash."

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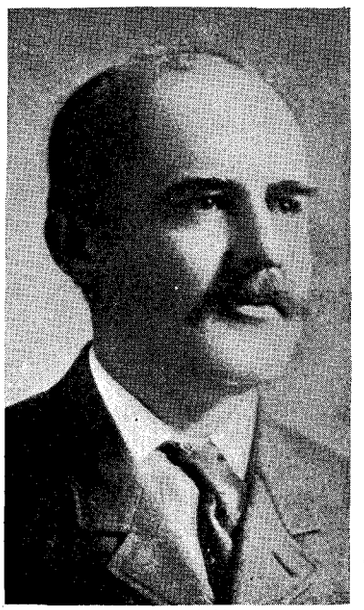
THE VIRGINIA COURT MASSACRE

THE MURDER of a whole court while in session at Hillsville, in the Blue Ridge Mountains of southern Virginia, has not merely startled and horrified a nation somewhat seasoned to spectacular crimes of violence, and applied a fresh stimulus to the opponents of the judicial recall, but has notified us that we have on our hands another national problem of no mean magnitude—the problem of bringing the 3,000,000 isolated inhabitants of our southern mountains back into the procession of progress and civilization from which they have been separated for generations. When Judge Thornton L. Massie sentenced Floyd Allen to a year in the penitentiary for violently attacking officers of the law and releasing a prisoner whom they had arrested, the sentence was received with a volley of pistol-shots from the sentenced man and from twenty of his relatives and retainers in the court-room. In less than a minute 200 shots had been fired, the judge, the prosecuting attorney, and the sheriff lay dead, the clerk of the court and several of the jurors were suffering from bullet wounds, and the murderers had swung onto their horses and headed into the mountains. Floyd Allen, wounded in the court-room, was captured the next day, together with his son Victor and two other members of his clan; while posses are trailing the others in the mountains.



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HIS COURAGE COST HIM HIS LIFE.
Judge Thornton L. Massie.

It has been a boast of the Allens, according to the dispatches, that no member of the family has ever been in jail, altho several of them have at different times been tried and convicted for crimes of violence; and there was every reason to anticipate that in the case of Floyd Allen a prison sentence would not be received with acquiescence. But the court did not waver or hesitate in the execution of its sworn duty. Only the day before his death, reports the Nashville *Tennessean*, Judge Massie rejected the suggestion of his friends that he carry a revolver while sitting in this case, remarking: "Rather than indicate a fear of lawbreakers by sitting on the bench with a weapon in my pocket I prefer to be killed in the administration of justice."

Many papers use this Hillsville tragedy as a text for their denunciations of the recall of judges and the recall of judicial decisions. "If it shall have a sobering effect upon some of the anarchistic tendencies of the time the sacrifice will not have been in vain," remarks the Charleston *News and Courier*, which goes on to say: "Between the recall of judges by ballot and the recall of judges by bullets there is but a step, and a short step at that." The crime of these mountaineers, says the Memphis *Commercial Appeal*, "is the recall driven to a logical ultimate"; and the Atlanta *Constitution* suggests that "perhaps their methods were only a little ahead of the times." "The spirit which prompted them was that which underlies the demand for the recall," believes the New York *Times*, and the Chicago *Inter Ocean* commends "this illustration of the recall in actual operation" to "the sober thought of every American citizen." Even farther goes the Macon *Telegraph*, which observes that "the agitation in high quarters for the 'recall' of judges, and the nullification of their judgments and verdicts, bore its first-fruits in Virginia on Thursday." And in the New York *Tribune* we read:

"Altho this recall both of the judge and his decision was accomplished with extra-legal haste, what advocate of popular correction of the errors of our tribunals will object to haste? Moreover, there are several considerations in its favor. It was effected without the cost to the State of a general election and without trouble to the electors except to those who descended from the Blue Ridge Mountains. And shocking as it may seem to persons with old-fashioned notions about the courts, it will probably not have the unfortunate effect upon their independence that some opponents predict of the less sanguinary kind of recall. Brave men will continue to be found who will sit in the seat of Judge Massie and fill the place of Prosecuting Attorney Foster and administer the law in the face of the Blue Ridge theory of justice."

On the other hand, among the vigorous protestants against

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FLOYD ALLEN, WOUNDED AND UNDER ARMED GUARD.

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THE SCENE OF THE MASSACRE.

VIRGINIA JUSTICE.

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this effort to relate the Hillsville atrocity to political theories of which the mountaineers had presumably never even heard, we find even papers like the Richmond *Times-Dispatch*, the Chicago *Evening Post*, and the New York *Evening Post*, which are firmly opposed to the judicial recall. Says the Chicago paper:

"We ourselves have criticized the judicial recall repeatedly, but we draw the line at such wild sophistry as this. The Blue Ridge Mountain affair was a disgraceful outbreak of anarchy. It was an organized raid for the rescue of a prisoner. The ordinary man who is trying to make up his mind about the judicial recall can only feel, when he reads arguments like that of the New York *Tribune*, that somebody is 'trying to put something over' upon him. From being a party, overt or covert, to that sort of thing *The Evening Post* begs to be excused."

"The event and the desperate men concerned in it are to be treated, not as proof of the evils of modern notions, but as pure survivals of barbarism," says the New York paper of the same name. And in the Richmond *Times-Dispatch* we read:

"The psychology of the Allens is simply that of unbridled individualism, setting itself above all social control. This was partly due to the frontier and mountain environment, wherein each man makes his own laws and executes them by brute force. And partly it is attributable to the isolation and interdependence of a clan. The border raids and reprisals in Scotland's history show to what ferocious lengths this anarchy of individual liberty can go. It is a survival of the clan feeling."

It is "outrageous casuistry," says the New York *Press*, to use this crime as a general political argument. But if it is so to be used, says the Chicago *Socialist*, "the action of the Virginia outlaws can more properly be compared with the minority control exercised over judges by big business interests, which proceed to immediately assassinate any judge politically, if he does not render decisions according to their wishes." To the suggestion that the crime of the Allens is a reflection of modern radical tendencies, the New York *Evening Mail* replies:

"These Virginian and Kentuckian and Tennessean outlaws are the most zealous and earnest conservatives in the world. They regulate their lives by immemorial custom. To them all 'book-l'arnin'' means revolution and subversion. We can testify that they once made their preparations to shoot a young man who told them of the wonders of the World's Fair at Chicago."

"Our contemporary ancestors," is the brilliant phrase with which one writer has described these people. Persons who have studied their needs and the conditions under which they live agree that isolation, the lack of profitable employment, and the absence of all forms of innocent amusement have produced mental degeneracy and a sort of savagery. "There are but two remedies for such a situation as this, and they are—education and extermination," says the Baltimore *Sun*, which continues:

"With many of the individuals the latter is the only remedy. Men and races alike, when they defy civilization, must die. The mountaineers of Virginia and Kentucky and North Carolina, like the red Indians and the South-African Boers, must learn this lesson."

As the Richmond *Times Dispatch* sees it, "the railroad, the paper, the church, and the little red schoolhouse alone can teach such men that society will protect itself from individual license; that it demands service, and will in return give protection and service beyond what any soul can hope to win by violence and fear."

PROTEST.
—Minor in the St. Louis *Post-Dispatch*.

THE PUBLIC'S RIGHT TO COAL

SCIENTISTS who have been assuring us that there will be no coal shortage for a thousand years forgot to take account of the human element in the problem, an element that is very much to the fore in the news reports of all coal-producing countries just now. The coal is there, just as the geologists reckon, but the unfortunate part of it is that it stays there, unless miners and operators can get together on the wage question. "Must we starve and freeze because some workmen and employers can not agree?" angrily asked one British paper on the eve of their coal strike, and the answer over there seemed to be given in the affirmative. Our press are making much the same inquiry, tho they have more hope that our coal dispute will be adjusted without a strike. Nevertheless, there is evident a good deal of "pernicious rigidity," as the Albany *Journal* calls it, in the attitude of both sides. Is this the program they offer us, asks the Syracuse *Post-Standard*—"a monopoly of anthracite in the hands of the operators; a monopoly of labor in the hands of the anthracite miners; and the consumer between the upper and nether millstones?" We are reminded that New York City alone uses 10,000,000 tons of anthracite, and 8,000,000 tons of bituminous coal yearly. Both anthracite and bituminous workers may be called out next week. Such "wickedness," cries the New York *Herald*, is "unthinkable!" There is no excuse for a strike, exclaim other papers, which remind us that the strike of 1902 cost the country more than $100,000,000. "The public has rights," and both miners and operators, thinks the Chicago *Record-Herald*, should remember that public sentiment can not be disregarded. If they can not get together and settle it, then the people will step in, they are warned by other dailies, and their attention is called to the rumors of possible Presidential intervention, and to the several bills that have been introduced in Congress with a view toward preventing a strike.

Despite a wide-spread effort to be impartial, there is an evident impatience in some quarters with the miners for objecting to a renewal of the agreement which has kept peace in the Pennsylvania anthracite fields since 1903. There is also some inclination to justify the anthracite operators in refusing to recognize the United Mine Workers of America, the far greater part of whose membership is made up of soft-coal miners. On the other hand, one point in the operators' refusal to consider the nine demands outlined in these pages two weeks ago, is considered "vulnerable," even by some of the "capitalist" press. The employers say: "It is out of the question for the operators to advance wages unless they can in some way realize from the sale of coal produced a sum equal to the increase of wages." The New York *Commercial* hastens to agree and adds that since the consumer always pays the wages, "labor in other fields will pay most of the added wages of the miners." Not necessarily, replies the New York *Journal of Commerce*,

"for there is the alternative of some reduction in the profits of the coal companies, which have a virtual monopoly in the anthracite field and secure profits that can not be regarded as by any means an 'irreducible minimum.' A coal strike, as the result of the rejection of these demands, would be without excuse and would arouse public wrath instead of sympathy. An advance in the price of coal as the result of an increase of wages under all the circumstances would be only less intolerable."

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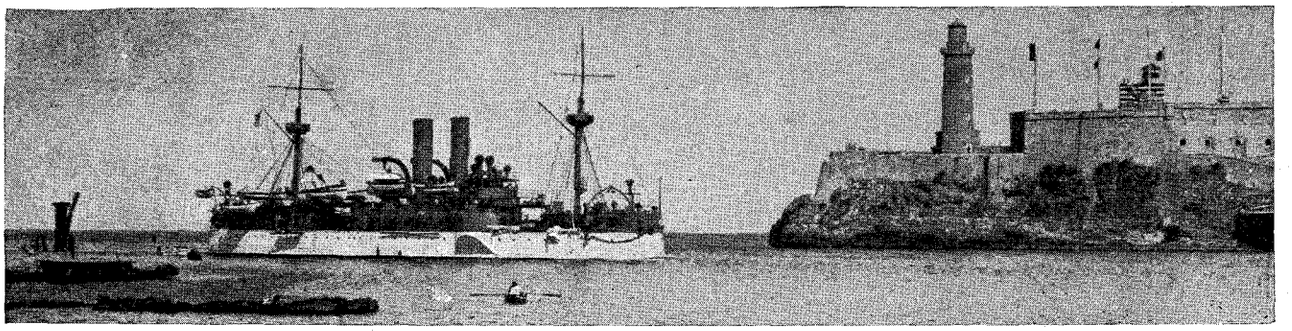
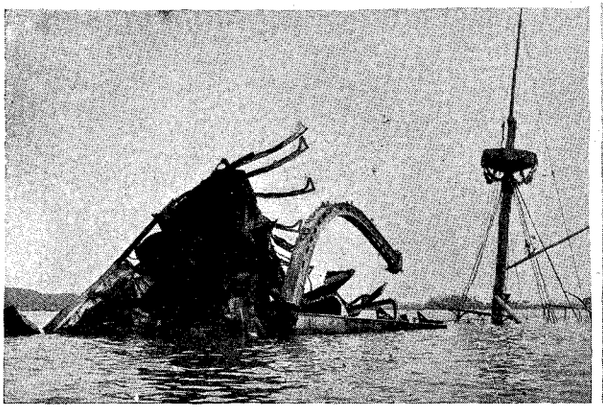
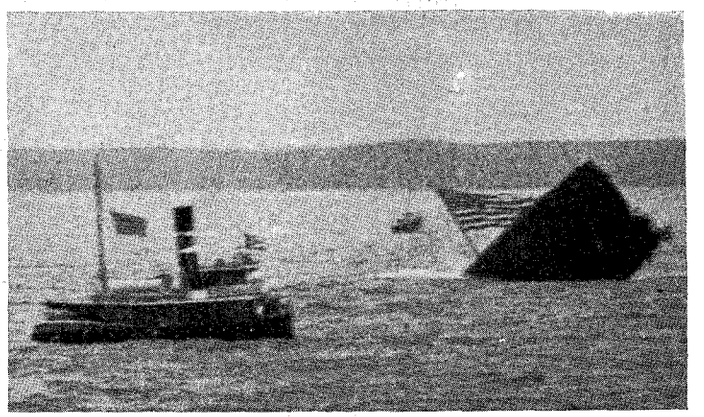


ENTERING HAVANA HARBOR, JANUARY 25, 1898.



AFTER THE EXPLOSION OF FEBRUARY 15, 1898.



THE LAST FAREWELL, MARCH 16, 1912.

MEMORIES OF THE "MAINE."

The "rapacity" of the coal-barons has, in the Minneapolis *Journal's* opinion, "contributed more to the spread of public-ownership sentiment than any other one agency in the country." Sooner or later, observes the New York *Journal*, all these matters must be "made the affair of government and of the whole people"—"meanwhile, may the giant of the coal-mines win his fight if it is forced upon him!"

Strike or no strike, a temporary cessation of work in both anthracite and bituminous fields is predicted for the first few days or weeks following April 1. This would come about automatically through the expiry of existing wage-agreements on that date.

The case of the 170,000 anthracite-workers of Pennsylvania was presented in our issue of the 16th. Soft-coal miners and operators of western Pennsylvania, Ohio, Illinois, and Indiana have also been carrying on a series of conferences, the chief bone of contention being the present wage of 95 cents per ton. The employers wish to reduce it to 85 cents, and the miners insist on having it raised to $1.05. In this district there are some 200,000 soft-coal miners, and nearly 100,000 more would suspend work with them because of wage-agreements based on theirs. Thus, if work stops in both anthracite and bituminous fields, there will be precipitated, as the New York *Coal Age* points out, "the largest industrial suspension in the history of the country." To the half-million miners must be added "more than twice this number of men" indirectly affected "through the curtailment in fuel supplies, and consequent restriction of operations at steam-plants." As this trade journal figures it, there would be a total fuel-shortage of 40 per cent., and "what the effect of a forced reduction in fuel-consumption of 40 per cent. will be on the industrial world remains to be seen." This paper does not believe such a national strike likely, but if it does come, the public "must eventually pay the enormous bill."

AN INDIRECT DIRECT TAX

CERTAIN PREDICTIONS of a "short shrift" and "decent but deep interment" for the Democratic Excise Tax Bill, are now in a fair way to need revision, think advocates of this measure, and they point with no small degree of confidence to its passage in the House by a vote of 250 to 40, to its acceptance by two-thirds of the Republican Representatives who voted, and to its generally expected victory in the Senate. President Taft, they admit, may veto the bill, but in that case it will put him "in a hole" and "hamper him sadly if he is the Republican nominee for the Presidency next November." But should it get safely by the President, the New York *World* (Dem.), at least, is confident that it will be sustained by the courts. The six-to-one majority given this bill in the House is significant to the New York *Evening Post* (Ind.) of the strength of "popular feeling in favor of the policy it embodies." But it is not "the policy it embodies" that worries critics of the Underwood measure. There are good arguments for and against an income tax, they say, but to advocate one under the guise of a nominal excise bill, is "an attempt to evade the judicial interpretation of the Constitution," an unworthy piece of "legislative quibbling."

When the majority of the House Ways and Means Committee decided to put sugar on the free list, they saw, according to their report, that the revenue lost, about $52,000,000, must somehow be made up. The committee favored an income-tax law, but did not report in favor of one for these two reasons:

"First—Because the Supreme Court has declared a general income-tax law unconstitutional for lack of apportionment, and provision has been made whereby the States are now considering the acceptance or rejection of the proposed Sixteenth Amendment to the Constitution giving Congress undisputed authority to impose such a general tax.

"Second—Because through the decision of the Supreme Court

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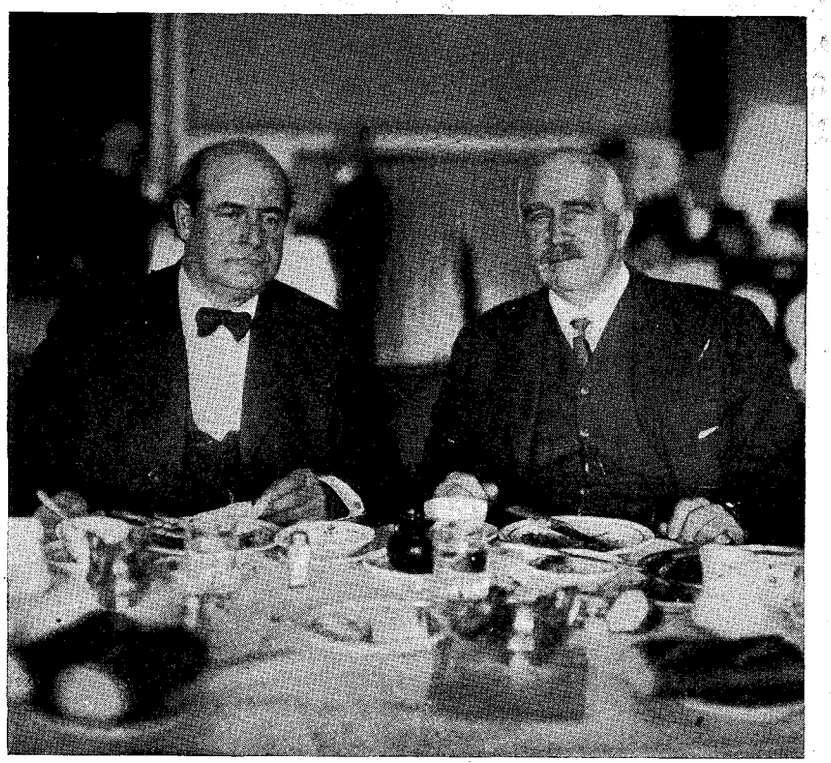
in upholding the constitutionality of the existing Corporation Tax Law the committee has conceived the idea of extending its provisions as proposed, and to obtain in this way the practical results of an income-tax law without violating the ruling of the Supreme Court in rejecting the Income Tax Law of 1894."

The committee, then, simply decided to extend the present Corporation Tax Law to individuals and copartnerships, taxing the net incomes over and above $5,000 annually at 1 per cent. This, it is estimated, would bring into the Federal Treasury about $60,000,000 a year. The term "business" is held "to embrace everything about which a person can be employed, and all activities which occupy the time, attention, and labor of persons for the purpose of livelihood or profit." With its scope so defined, the committee argues, this bill "will accomplish in the main all the purposes of a general income-tax law and at the same time escape the disapproval of the Supreme Court, as it keeps well within the principles laid down by that court in sustaining the constitutionality of the Corporation Tax Law." The enactment of this measure, accompanying the abolition of tariff duties on sugar, it is maintained, will "bring relief to all" from the pressure of high prices and shift the burden of taxation to the shoulders of those most able to bear it.



NOT DISCUSSING THE PRESIDENCY.

Mr. Bryan's attitude toward the Harmon boom makes it likely that the weather was the main topic at this luncheon in Cincinnati a few days ago.

The argument for the constitutionality of this bill is thus summed up by the New York *World*, one of the Democratic newspapers strongly supporting it:

"The Supreme Court has repeatedly upheld taxes on 'business, privileges, and employments' as excise taxes which need not be apportioned according to population.

"Such are the present taxes on corporate business as measured by income. . . . . .

"And by the same reasoning, such will doubtless be held to be the proposed taxes as they fall upon whatever may be construed as a 'business' or 'privilege,' or 'employment.'"

Regular Republican editors, as might be expected, see little but "politics" in this Democratic measure, and on looking through the columns of such papers as the Albany *Journal*, Boston *Advertiser* and *Transcript*, Milwaukee *Sentinel*, and Philadelphia *Press*, we find the New York *Tribune* by no means alone in its belief that this is "another Underwood 'gold brick,'" a tax "meant to fall still-born," "not a tax for revenue, but a tax solely for the promotion of peanut politics." Other papers, generally more inclined to speak well of Mr. Underwood, such as the New York *Times* (Ind. Dem.), *Commercial*, *Journal of Commerce*, and Brooklyn *Eagle* (Ind. Dem.), join in this chorus of dispraise. The New York *Sun's* (Ind.) vigorous attempt to prove this new enterprise in Federal taxation "an evasion and a subterfuge and quibble" includes nearly all the arguments offered against it in Congress and in the press. *The Sun* says, in part:

"An evasion, because it is confessedly an attempt to avoid the Supreme Court's decision against the constitutionality of an income tax and to establish a system of taxation which would run counter to the court's decision if the proposed tax were nominally what it really is. The broad question of the expediency of the income tax as a source of Federal revenue admits of good arguments for and against; but in view of its far-reaching effect upon the future revenue policy of the United States Government, it ought to be settled on its merits, in the open, under the warrant of such directly conferred power as is contemplated by the pending amendment.

"It is a subterfuge and a quibble because it attempts to attach this personal-income tax to the corporation-excise tax which the Supreme Court has held to be constitutional. There might be respectable reasons for extending that excise tax to firms and partnerships and concerns unincorporated but doing exactly the same sort of business, and business on the same scale of magnitude, as the corporate concerns on which the excise tax of two years ago was imposed. This is not true of the professional income from purely personal effort.

"Mr. Underwood's disguised income-tax bill does not 'get at wealth' in the manner desired by the advocates of an unequal distribution of the burdens of taxation. The impact of the personal-income tax under the provisions of this bill will be upon thrift, personal energy, and superior efficiency in the higher grades of skilled work rather than upon wealth in the sense contemplated by the admirers of the project. Individual and independent 'wealth' will continue to cut its coupons, to draw its quarterly or monthly allowance from the trust company, to receive its regular returns from consolidated capital, undisturbed by the disguised tax on individual incomes."

TOPICS IN BRIEF

IT looks as if he would have to get another hat.—*Chicago Inter Ocean.*

A REACTIONARY is a friend of mine who didn't change sides when I did.—*New York Sun.*

GOVERNOR WOODROW WILSON has gone to New Jersey for a much-needed rest.—*Boston Transcript.*

WILL the Democratic free breakfast table include a third cup of coffee?—*New York Evening Mail.*

MR. PINCHOT declares that Mr. Taft is a reactionary. He certainly reacted on Giff.—*Chicago Tribune.*

BEHOLD how good and how pleasant it is for polar explorers to dwell together in unity.—*Kansas City Times.*

LOOKS like a foot-race between deserters from La Follette to Roosevelt and from Roosevelt to Taft.—*Pittsburg Post.*

THEODORE could easily get big headlines in the newspapers by stating his position on the tariff.—*Syracuse Post-Standard.*

HOWEVER great the demand for Colonel Roosevelt may become, it will never be greater than the supply.—*Washington Star.*

PRESIDENT YUAN SHIH-KAI of China is wondering whether he can serve out a first consecutive term.—*New York Evening Post.*

MR. TAFT says there will be no war with Mexico. Look at him now, deliberately antagonizing the jingo vote!—*Washington Post.*

THO "African Game Trails" was published at $4, it can now be had at $2.50. This looks like a literary referendum.—*Boston Advertiser.*

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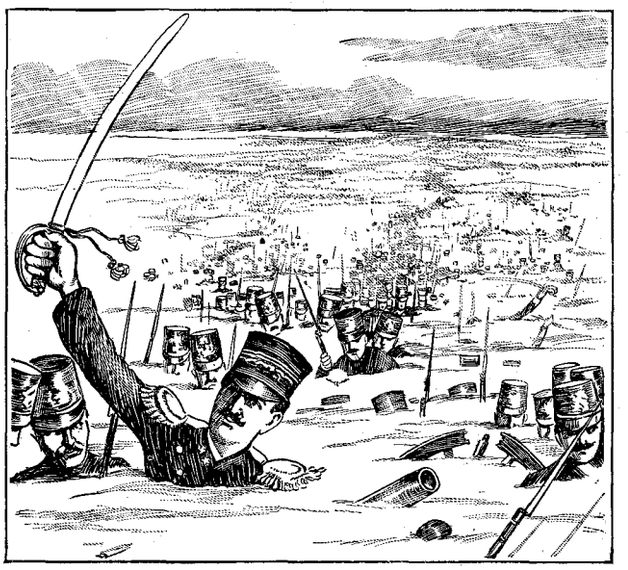
FOREIGN COMMENT

INTERVENTION IN TRIPOLI

INTERVENTION by thegreat Powers is the best way, say some, to stop the Italo-Turkish war, which has in it elements of danger that may kindle a general conflagration. This solution is seriously discust by the European press, but it has its difficulties—governments who have interests in the East or Mussulman subjects do not wish to offend Turkey or the head of Islam by backing Rome; at the same time the parties to the Triple Alliance can not undertake to do anything that would oppose Italy. The London *Times* and the leading London papers, as well as the important Manchester *Guardian*, all cry for intervention, but no Government seems willing to bell the cat. Mr. Sasonoff, the Russian Foreign Minister, has three times approached the foreign legations at St. Petersburg on this subject, but nothing has as yet come of it. The position of things is well stated in the *Journal des Débats* (Paris). We condense its long article as follows:



IN THE SANDS OF TRIPOLI.

VICTOR EMMANUEL—"On the double-quick! Forward to victory!"
—*Mucha* (Warsaw).

Since the beginning of hostilities all the Powers, notably France, have signified their willingness to put a stop to a war which is futile. Italy has twice proclaimed the annexation of Tripoli. This has not cost Turkey an inch of territory, and defeats in advance all attempt at mediation. Italy is, in fact, merely attempting a policy of intimidation against Turkey, and even may count upon a massacre of Christians in the Balkans, which she threatens to invade in the spring, and thus intimidate not only Turkey, but all Europe, forcing the Powers to urge the capitulation of the Porte. The *Débats* advocates compromise. The onus of prescribing the conditions is on the Cabinet of Rome.

The Italian press seem to be rather looking for intervention, and expect that it will result in Italy's favor. "Italy, grateful for the effort of the Powers, would prefer an honorable peace to the continuance of even a victorious war," hints the *Vita* (Rome); and the *Messagero* (Rome) urges the Powers on in these words:

"The energetic action of Italy at Beirut has shown the Powers that they can not but feel themselves involved in the conflict. The danger of a general conflagration in the Balkans certainly hints to them that they should seek some way of arranging matters."

The *Tribuna* (Rome) goes further, and intimates that intervention will give Italy the territory it desires. As it says:

"We learn from a reliable source that, in pursuance of the Russian initiative in hastening on an end to the war, the great Powers are at this moment exchanging views, naturally on the basis of Italian sovereignty in Tripoli and Cyrenaica, and all without exception are cooperating in bringing about this result."

What may deter two great Mussulman Powers, England and France, is the fact that Italy will have nothing but a decision guaranteeing Rome the sovereignty over Tripoli and Cyrenaica. This obstacle is thus dealt with in the Paris *Temps:*

"Italy's sudden seizure of Tripoli, a province neighboring on France in Tunis and on England in Egypt, has excited among Orientals of one blood and one religion a dangerous frenzy. Throughout northern Africa this threatening spirit is manifested. The slightest evidence of partiality on the part of the Powers, even tho it be unintentional, the least false step, would seem to be directed against the head of Islam and would endanger our real domination in Africa which we have purchased by a century of sacrifice and suffering. French policy will not be induced to commit so grave a blunder. France is ready to assert the lofty principles of conciliation, of concord, and of peace, to plead for them impartially before the two adversaries, to make her voice heard in clear tones in the concert of the Powers. Nothing less, but nothing more, than that."

The rest of the Powers are of a similar opinion, according to the *Liberté* (Paris), which declares:

"France is no more inclined than England or Russia, and we believe no more than Germany or Austria, to accept the responsibility of a measure which professes to bring pacification, yet would simply be a means of browbeating Turkey."

The Berlin *Lokal Anzeiger* says that Austria and Germany have consented to join a conference for the reestablishment of European peace as proposed by Mr. Sasonoff, but the *Berliner Zeitung* suspects the honesty of Mr. Sasonoff's move, and thinks that the Russian Foreign Minister is acting as the catspaw of England and France. This is in some way the opinion of the *Berliner Neueste Nachrichten*, which rather tartly remarks:

"Germany and Austria are by no manner of means disposed to act as catspaws for the rest of the European Powers by consenting to cooperate in this movement toward pacification."

"The difficulties of pacification are great," observes the *Vossische Zeitung*, and "it is a barren and stony soil that the tender nursling of peace-intervention is expected to strike root in." Further:

"If the conference took place and Turkey were asked for her decision, it would be a very short one. Tripoli and Cyrenaica would not be mentioned in it. And in their attitude toward Italy what effect would the *non possumus* of the Powers have upon Turkey?

"Would the indemnification offered to Turkey be sufficient to incline her toward a peace treaty? Turkey's decision depends, as it would seem, upon the internal relations of that country, upon the result of the new elections, upon the strength of political parties, and the views of the army officers' corps, the tendency of religious feeling, and upon the position taken by the Sultan as Calif. It is a hard row that Italy is hoeing in Tripoli.

"It would probably be harder still for Turkey to sign a peace treaty that would rob her of her two sole remaining provinces in Africa."

The movement is premature, curtly declares the *Frankfurter Zeitung:*

"It is too early to-day to talk of intervention so long as the things to form a basis for it are not yet come to hand. Besides, we must remember that just such talk of peace was heard at the firing of the first cannon shot."—*Translation made for* THE LITERARY DIGEST.

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HIGH COST OF LIVING IN JAPAN

PRESIDENT TAFT'S proposal that an international conference be held to investigate the causes of high cost of living evokes much interest in Japan, where, according to the *Nichi Nichi* (Tokyo), the prices of the necessaries of life have risen more alarmingly than in any other country. This journal quite agrees with Mr. Taft in its belief that the increase of the cost of living is not restricted to any single country, but is prevalent in all civilized lands, and it presents interesting statistics to verify this conclusion. Taking the prices of commodities in London, Paris, Hamburg, New York, and Tokyo in 1899 at the unit of 100, the journal shows their steady rise in the succeeding eleven years as follows:

Year	Tokyo	London	New York	Hamburg	Paris
1899	100	100	100	100	100
1900	107	114	109	110	108
1901	101	101	105	99	102
1902	102	98	111	97	103
1903	108	103	111	99	103
1904	114	105	111	103	101
1905	122	105	114	107	104
1906	126	114	121	117	113
1907	136	122	129	124	118
1908	131	107	116	112	107
1909	124	104	121	109	107
1910	126	110	125	115	114

The table shows that Japan is the first to suffer from the high prices of commodities. This unfortunate situation, so far as Japan is concerned, is attributable, the *Nichi Nichi* points out, to the abnormal increase of convertible notes as well as of taxation, but in the case of Europe and America this phenomenon is, it believes, no doubt due to the marked increase in the production of gold. The *Chugai Shogyo*, another influential organ in Tokyo, also regards Mr. Taft's proposal as opportune and well-advised, but the *Yorodzu* (Tokyo), a journal whose candidness often borders upon rudeness, declares that nothing good will come out of such conference as suggested by President Taft, laying the high cost of living to the extravagance of wealthy people, whose habits those with limited means are too eager to emulate.—*Translation made for* The Literary Digest.

ENGLAND ON ROOSEVELT REDIVIVUS

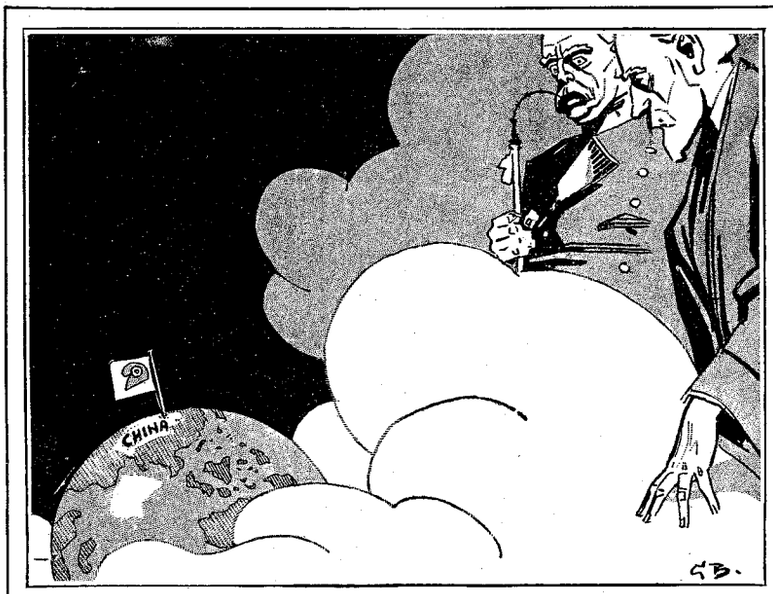
THE ENGLISH PRESS, as a rule, do not appear to expect Mr. Roosevelt to move into the White House next spring. In a country like England he might be a great party-leader, occupying the post of prime minister from time to time with no question of second, third, or fourth term, but America is not England, and these British observers reason with that fact well in view. He may, of course, prove an exception to all rules, as some of his enemies have found out by bitter experience; his exuberant youth and energy separate him from the general run of retired Presidents and make it impossible for such a nature to keep out of the fight and meekly seclude himself in the quiet of an editorial office. But as a matter of precedent, Mr. Roosevelt's nomination in November is doomed to failure, we are reminded. Says the London *Daily Mail:*

"It would seem that Mr. Roosevelt's day as a popular idol is over. Yet his friends show no signs of discouragement. The newspapers, they say, no longer represent popular feeling. When the people are heard from it will be a different story. If Mr. Roosevelt should succeed in winning the Republican nomination from Mr. Taft, he will establish a new precedent in American politics, for never in the last fifty years has a President desiring renomination been rejected as candidate by the national convention.

"To break this precedent Mr. Roosevelt has two chances: One is in the movement for direct choice of candidate by the people. The other chance is the hitherto unparalleled Roosevelt luck."

The London *Daily News* thinks that Mr. Roosevelt's presidential record as well as his attitude toward President Taft have passed a fatal sentence upon him:

"Mr. Roosevelt has commenced his candidature for the nomination by explaining that when in 1904 he said, 'Under no circumstances will I accept another nomination,' he meant another 'consecutive' nomination. Nobody read that into it until this moment, and the subtle qualification comes strangely from the apostle of virile directness in the very hour of directing an assault upon the legal subtleties of the judges. However, the main thing is that Mr. Roosevelt is after the Republican nomination. He is not likely to get it. The American press is almost solid against him. By a common impulse it has branded him as a would-be Napoleon, and the brand will lose him many a State in the democratic America which has no stomach for autocrats.



Bismarck—"Four million Socialists in Germany, and China a republic!"
Bethmann-Hollweg—"If you had only stayed, it wouldn't have happened."
—*Kladderadatsch* (Berlin).

"Are you in the poorhouse?"
"No; I'm in the Reichstag."
—*Kladderadatsch* (Berlin).

SHALL THE PEOPLE RULE?

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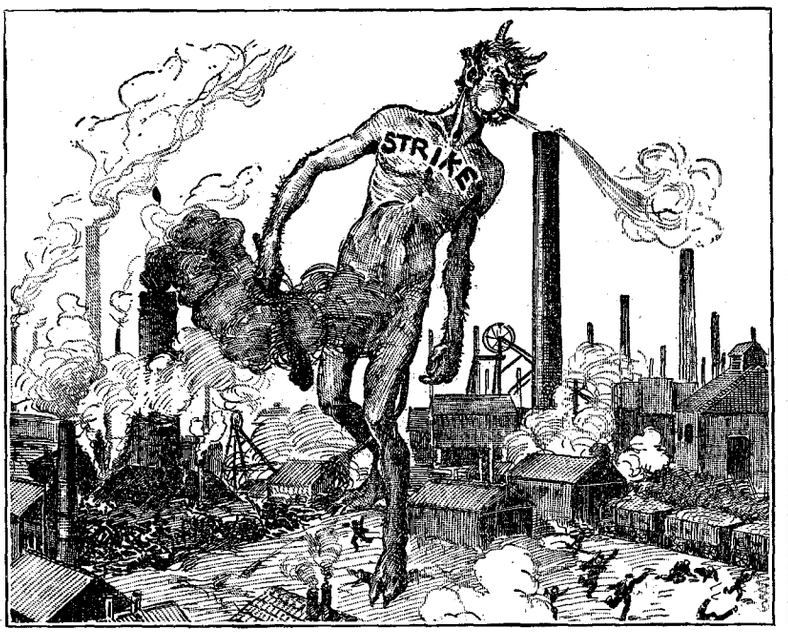
"WE ARE OUT TO WIN!"

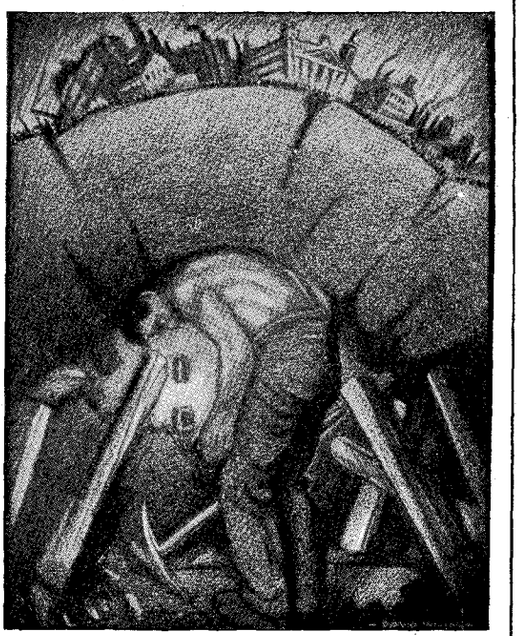
Jubilation of Welsh miners upon hearing that their cause was prospering and a minimum wage in prospect.



BLACK FRIDAY, 1912.

A mask of anarchy.

—*Pall Mall Gazette* (London).



THE UPHEAVAL.

A nightmare of the miners' revolt.

—*The Graphic* (London).

IMPRESSIONS OF THE BRITISH STRIKE.

The dropping of his self-denying ordinance will not help Mr. Roosevelt, nor will the fact that he is running against his own former protégé, Mr. Taft. Nor, again, will Mr. Roosevelt's presidential record; it is full of sound and fury signifying little."

In an article headed "Roosevelt Redivivus," the London *Standard* speaks in a half-contemptuous tone of the Roosevelt boom, and remarks:

"America does not seem profoundly stirred by Mr. Roosevelt's reappearance as a candidate for the Presidency. The 'Colonel' has thrown his hat into the ring, to use his own characteristic phrase, but the performance has roused extremely little enthusiasm. There are many reasons for a lack of interest which has proved highly disappointing to the ex-President's personal following. For one thing, the proceeding has been expected all along. Mr. Roosevelt has played his game for many months past with a transparent simplicity. Nobody who has watched his remarkable career could really suppose that the champion 'boomster' was going to subside into decent obscurity if he could help it."

The London *Times* dwells particularly on the stand he has taken against President Taft, and observes:

"A great amount of sympathy with Mr. Taft has been aroused by Mr. Roosevelt's announcement. It is felt that he has been rather hardly treated. He was practically compelled to accept his present position, and in doing so was assured of the support of the man who is now trying to supplant him. Mr. Roosevelt was not in a position to seek reelection four years ago, but he presented Mr. Taft to the country as one whose policy was identical with his own, and who would carry it out by methods less aggressive and sensational than those of which people were getting a little weary. Mr. Taft has honestly striven, in just the ways expected of him, to carry out reforms, altho he has no doubt made some mistakes, has had to suffer some misfortune, and has not known how to carry with him the more extreme of his supporters. His supporters feel that he has not deserved, either by his conduct in the Presidency or by his loyal support of Mr. Roosevelt in the previous Administration, to be treated as a warming-pan to occupy the position until Mr. Roosevelt was ready to resume it."

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AMERICA AS ARBITER OF ASIA'S FATE

MANCHURIA, or northern China, is the latest territory the Powers are struggling to "protect"—or annex. There have been reports, says the *Russkoye Slovo* (St. Petersburg), to the effect that Japan and Russia are conducting negotiations looking to the formal annexation of South and North Manchuria. But, we are told, the United States and England may have something to say in this matter, and particularly the United States. Our commercial policy, thinks this Russian observer, is largely dependent on the market of the region in question, and while our victories in Manchuria, and in the conquest of the Pacific, have been great, they promise to be greater after the opening of the Panama Canal. To quote the words of this paper:

"The entire aspiration of America at the present time is concentrated on the transfer of the whole center of her colonial policy toward North China, which offers the sole market for the disposal of goods of American production. And this is quite comprehensible. All the mill and factory industry of this 'land of machines' in quest of an outlet on the market can not flow in the direction of Europe, with her everlasting overproduction and abundance of goods, and so with incredible strength it is forcing itself in an opposite direction, toward this same Far East whither the gaze of all the Powers is bending. This tendency of American colonial policy has assured itself a permanent road by a series of brilliant victories in the Pacific, from the acquisition of the Hawaiian Islands, nearest to the American continent, to the conquest from the Spaniards of the extensive Philippine Islands, which are situated exactly on the opposite side of the Pacific. It goes without saying that the further active procedure of the Americans in the Pacific, in the present conjunction of political circumstances, in this part of the world, can encounter opposition and competition exclusively from such a Pacific Ocean state as Japan, who, after her adhesion to European culture and to the list of the great Powers, in the same measure began to lay claim to the acquisition of Pacific Ocean possessions."

The Japanese, this writer declares, are plainly our rivals in the struggle for the predominance in northern Asia and the Pacific. As we read:

"If the United States stands in need of a large expanse for the disposal of her products, then Japan, in no smaller—if not in a greater—degree, requires the same expanse for the thinning of her population, in addition to which, side by side with the growth of the population of the country, overproduction in all the mills and factories of the Japanese is rapidly increasing. In this manner there has cropped up a problem of a very ticklish character. To whom belongs and will belong supremacy in this political-economic struggle in the Pacific Ocean? The acquisition by the Japanese of Formosa and other islands in the South China Sea and their advent on the continent have conferred on them a position identical with that of the Americans. The gaze of the Japanese and Americans competing on this ground will hereafter be turned exclusively toward one point of rivalry—the Chinese Empire."

The Japanese have actually begun a course of annexation, and Europe is trembling at their growing aggressiveness, we learn. England especially is anxious over the destiny of China and sees in the United States the sole arbiter of her fate. To quote further:

"There is no doubt whatever that this course on the part of the Japanese in no less degree is also troubling the other great Powers, among whom is England. In spite of her political alliance with Japan, it is impossible to guarantee that England will not make a protest against annexation if there should not offer an opportunity for her to make a catspaw of somebody. For that matter England frequently enjoys such opportunities, and her enormous fleet serves only as a menace for all without expenditure on powder and shot. In the present instance both England and other Powers interested in the fate of China have in the shape of America a good champion for the 'integrity' of China against attempts on the part of Japan."

A "MINISTER OF AVIATION" IN FRANCE

FRENCH SUPERIORITY in aviation is explained by a wit in the *Figaro* as due to the fact that "we French are so light, so volatile." A more serious answer perhaps may be found in the way the French Government has encouraged aeronautics. While aviation may be growing in popularity as a sport or a spectacle, the "great birds" often seem not to be doves of peace, but vultures of war and death. A noted French aviator remarked, "*Morituri vos salutamus.* We are all of us bound to 'come a cropper,' sooner or later." But in warfare risk is a perpetual element and death and danger have to be faced as a matter of duty, and it is in war-time that the French military authorities consider the aeroplane an engine and weapon of might. Accordingly a new minister of the War Department has recently been instituted in France, the Minister of Aviation, and Mr. Alexandre Millerand, ex-Minister of Public Works, Socialist, but not pacifist, has accepted the post. We learn from Commandant P. Renard, writing in the *Revue des Deux Mondes* (Paris), that Mr. Millerand will have a large staff and three assistants; one will be in command of the companies of airmen at Versailles—for the number of aeroplanes belonging to this arm of the service is 344, and the airmen and their assistants are divided into two battalions. The Minister's second assistant has charge of the construction of aeroplanes at Meudon, and the third at Vincennes is practically studying how far they may be of assistance to artillery. The subject is gone into at some length and with much enthusiasm by G. Valentine Williams in the London *Daily Mail.* He writes:

"France still holds her lead. She still has more and better aeroplanes than any other army and more and better military airmen. But the organization was chaotic. Petty jealousies were beginning to manifest themselves between the artillery and the engineers, the aeroplane corps being under the direction of the latter body, and, excellent tho the progress made with the new arm was, the centralization of the command in Paris made itself disagreeably felt."

Mr. Millerand therefore resolved that the aeroplanes and their navigators should be stationed at various points in France, only to assemble on emergency. To quote further:

"Decentralization is M. Millerand's motto. Army-critics have pointed out the dangers which the present system of centralization will entail in time of war. It is now, I understand, an accepted axiom in high military quarters in France that one of the most vital moments for the employment of the fourth arm will be at mobilization. The instant the decree has gone forth, the whole frontier will seethe with aeroplanes prepared to destroy the dirigibles, which will be instantly sent on long-distance reconnoitering cruises at a great height to see how the enemy is disposing his troops. Other aeroplanes will be dispatched on long flights into hostile territory to do certain specific acts of damage to magazines, fortresses, barracks; to try to drop bombs on troop-trains or among the long files of men awaiting entrainment at the stations."

The details of this new corps are thus marshaled by Mr. Williams:

"A new command is to be formed for the aeroplanes and dirigibles and a new regiment instituted to serve as a framework for supplying the brains and hands and hearts for France's mechanical birds. The regiment will furnish non-commissioned officers and men as pilots, as observers, as mechanicians, as chauffeurs for the 'squadrillas' or flying squadrons of the army. The French Army is to have immediately thirteen such squadrillas, each mustering eight aeroplanes, one-seaters, two-seaters, and 'aerobuses' for three or four airmen, with full equipment of a dozen lorries, traction-engines, a traveling workshop, and a high-power motor-car. By the end of the year the twenty army-corps of France will dispose of twenty-seven field squadrillas and five garrison squadrillas, stationed at completely fitted-out military aerodomes which by then, it is hoped, will have been established in a great chain over Europe."

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POISONING FROM INFECTED MEAT

POISONING due to meat is generally spoken of as "ptomain"-poisoning; but, as pointed out in a recent article quoted in these pages, this term is inaccurate, most of the trouble being due to germs which develop in tainted meat, or even sometimes in healthy tissue. Outbreaks of such poisoning occur from time to time, and statistics show them to be more common in rural neighborhoods than in cities, being chiefly found in the latter in hotels and boarding-houses, and in institutions such as hospitals, asylums, and orphanages. In Germany attention has been recently directed to epidemics of this kind, and to the organisms which cause them, by the occurrence of one in the Berlin municipal lodging-house, in which dozens of homeless vagrants lost their lives. There is no reason why a similar disaster may not occur in this country, and a study of the German case may prevent a like one here. There are three classes of poisoning from "spoiled" meat, fish, etc., and their characteristic symptoms are clearly described in an article by Dr. L. Bürger, of Berlin, written for the *Illustrierte Zeitung* of that city, just after the fatalities above mentioned. The first class is occasioned by bacteria similar to the typhus bacillus. These may have entered the tissues of the infected animal while living. They are very tiny, and the use of the microscope to determine their presence and number is absolutely essential. If the meat from an animal even very slightly infected is kept under improper conditions, these bacteria multiply with tremendous rapidity, especially in warm summer weather.

But even meat from a perfectly healthy animal may become infected with these bacteria. Some of the principal methods of such infection enumerated by Dr. Bürger are by unclean handling, by the excreta of the rats and mice which commonly haunt slaughter-houses, by contact with impure water or ice (in which the bacillus may retain its vitality for months), or by flies, which have been shown by the experiments of Dr. Ficker of Berlin to carry around with them living germs for weeks at a time. Fish offer an even more favorable breeding-ground than meat for such bacteria, and other foods, such as milk, cheese, bread, cake, vegetables, and preserves may be similarly infected. We read:

"The symptoms of this first group resemble at times those of a more or less severe intestinal catarrh, and at times those of typhus fever or cholera. An autopsy reveals little. The mucous membrane of stomach and intestines is usually somewhat swollen and shows tiny hemorrhages.

"A second group of poisonings comes from decayed foods, especially meat. These are comparatively rare, because the offensive odor acts as a warning. It is important to know that boiling does *not* destroy the active principle of the poison, either in these cases or those of the first group, a fact not generally known. Moreover, there may be a degree of decay injurious to health without the presence of a foul odor, especially in decaying meat sausages or salt meat. Also, the color of the meat may remain unaltered, tho usually it takes on a greenish or yellowish-gray tone."

The third class of poisoning comes from meat infected by a specific organism, the *bacillus botulinus*, and it is to this that the lodging-house fatalities are ascribed. This is colloquially known as "sausage-poisoning," since the first cases observed were caused by infected sausage. It is now recognized that it may proceed from infected ham, smoked or salted fish, tinned meats and fish, etc. While cases of meat-poisoning have increased on the whole during the last decade, cases of this "botulismus" have decreased. The rod-shaped *botulinus* bacillus to which it is due was discovered by Van Ermingem. It has very slight power of motion, and grows only where oxygen is excluded. Under certain conditions it forms oval spores at the end of the rod. This bacillus is not in itself dangerous to the human organism, since it does not proliferate in the body, as is the case with the diphtheria, typhus, or cholera bacillus, and with most others which produce illness. The *botulinus* grows only on dead flesh, outside the human body, and it is in such conditions that it elaborates its extraordinarily fatal poison. Consequently, it is not contagious or infectious, but is capable of injuring only those who have taken the food in which it grows. Hence there is no need of isolating the sick, and "epidemics" disappear as suddenly as they arise. Further:

"The time elapsing between partaking of the food and the appearance of symptoms of illness varies according to the individual and to the amount of poison absorbed. Occasionally it has been observed that only a few minutes separated the swallowing of the poisoned food from disturbances of digestion, such as active nausea, a feeling of illness, and 'colicky' pains. In other cases the digestive disturbances were delayed for several hours, or were entirely absent.

"The most marked feature is usually the effect on the eye—the dilatation of the pupil, the inability to read, seeing double, paralysis of the upper eyelid, etc. To this is frequently added dryness of the throat, hoarseness, difficulty in swallowing, and hardness of hearing.

"Fever is usually lacking at the beginning, or, if present, is slight. It often increases as the disease progresses, when complications ensue, such as inflammation of the lungs, which is frequent. The gaze is apt to be very rigid, because of the immovability of the eyeball. The expression of the face is sometimes grotesque, and is mask-like because of the disturbance of the power of motion of the facial muscles.

"The attempt to drink may be accompanied by signs of suffocation. Sometimes there is a croup-like cough. . . . In severe cases convalescence is very slow, the invalid tires with little exertion, and is not fit to work for months.

"Death occurs in about 40 per cent. of all cases, and often in the course of 24 hours. . . . . .

"The diagnosis of 'botulismus' is unfortunately rather difficult. Where it is suspected, tests of the food should be made as speedily as possible, since thus the tainted meat may be seized and the epidemic checked."

HUMAN CAPITALIZATION.—The value of a human life has been estimated in various ways, but it has remained for the writer of a recent circular or bulletin issued by the Rock Island railway system to its employees, to use the technical language of finance for this purpose. In this circular a man is regarded as being capitalized at the amount that would yield his annual salary in interest. We give a passage as quoted in *The Railway and Engineering Review* (Chicago, March 9). Says the railroad to the worker:

"You are working for a large corporation. In the nature of things it can not know you very well personally, but it knows you by the work you turn out. It sets a real value on your work, higher than you think. Your value is measured by the quality and quantity of results you produce. Somebody knows your actual worth, appreciates your honest endeavors, and has you in mind for better things. It's a business proposition. Each of us is capitalized. Suppose you earn $1,000 a year. At 4 per cent. that is the yearly interest on $25,000. In other words, the company capitalizes you at $25,000 and willingly pays interest on that sum for the use of your energy and faculties. It rests with you. Make your $25,000 valuation climb to $50,000, to $100,000, to $500,000. Choose your food with care; treat decently the body on which your mind depends for its strength and sanity. Above all, feed your mind; read, study, observe. Remember, too, that, like the engine, you can't do your work unless you stay on the rails and keep where the boss can find you. No call-boy ever found an engine in a saloon or dive."

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TO THE JUNGFRAU SUMMIT BY RAIL

THE RAILWAY that is under construction to the top of the Jungfrau, one of the most celebrated peaks of the Alps, has nearly reached its goal. Two thousand feet more and the point will be attained whence a vertical lift is to run to the very summit. The workmen are now tunneling at an elevation of nearly 12,000 feet, and instead of suffering from heat, as tunnel-borers usually do, they are too cold for comfort at that snowy height. Says a writer in *The Sphere* (London, March 2), from which we also take the accompanying illustrations:

VIEW FROM THE SUMMIT OF THE JUNGFRAU.

"At 5.45 A.M. on Wednesday, February 21, another stage in the railway conquest of the Jungfrau mountain was accomplished by the piercing of the long tunnel to Jungfraujoch. The tunnel, of which the upper end is now open to the icy air of the winter weather, is about 6¼ miles long. Some 200 Italian workmen have been engaged in the task of boring this long excavation. Owing, no doubt, to the fact that the tunnel is so much nearer the surface than in the case of the great Swiss railway tunnels, the difficulties encountered have not been very great. The chief discomfort has been the low temperature recently experienced as the men neared the upper end of the tunnel."

The correspondent of the London *Times*, writing a few days before the completion of the boring, said:

"The borers of the Jungfrau Railway tunnel are expected to reach daylight at any moment now. For some time past they have known that they were about to do so because of the steadily falling temperature, and because of the rocks being occasionally split up with veins of ice. They have now passed the rocks of the Monk, which faces the Mönchjoch, and are boring through the Schneehorn rocks, being therefore virtually in one of the spurs of the Jungfrau. The height at which they are boring is about 11,300 feet, and they will come out at the site which the Jungfraujoch station will occupy. The station will be similar to Eismeer station, to which trains have been running since 1905. That is, it will be cut out of the solid rock and not masoned over, the rock being sufficiently solid to make this unnecessary.

"So far all the Jungfrau Railway, except the section from the Little Scheidegg to the Eiger Glacier, a mile and a quarter in length, runs through a tunnel, and even in this short section there is one small tunnel.

"There is a project, somewhat in the air as yet, for establishing communication from Jungfraujoch station across the snows of Jungfraufirn and the Aletsch Glacier as far as the Marjelensee, whence another railway, as yet also only somewhat vaguely planned, would take passengers to Riedalp, where a connection could be made with the Simplon system. Of course, this route could be used only for two or three months in summer."

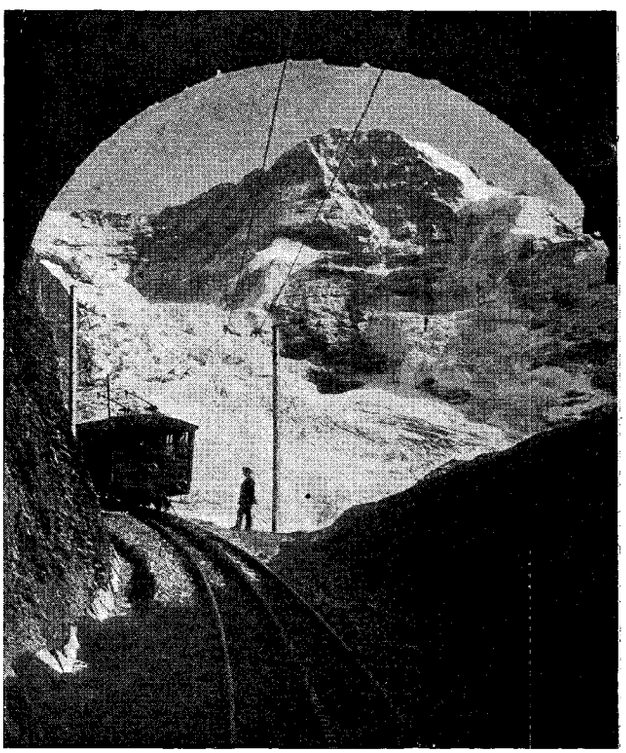
Little Scheidegg, the lower terminus of the Jungfrau road, is reached by the Wengeralp Railway. From here the passenger travels above ground to Eigergletscher, and then plunges into the mountain to see daylight again at Rotstock and at Eigerwand where the long straight tunnel to the Jungfraujoch begins. The diagram on the opposite page shows the exact point reached by the present tunnel and the further 2,000 feet of work to be done before the actual lift to the summit can be built. When that is constructed the dream of the late Herr Guyer-Zeller, the Swiss "railway king," will be realized.

DUST VERSUS MUD

THE CURE of dusty roads by the application of oils has caused something else, even more disquieting to some—a peculiarly disagreeable and clinging form of mud. Oil and water are not supposed to mix, but they do so effectively when what is called an emulsion is formed; and the clay which is generally present has been found to favor such formation. A writer in *Engineering News* (New York, March 2), in an article on "The Mud Nuisance on Oiled Macadam Roads," discusses this subject, first noting that where horse-drawn traffic does not predominate, sprinkling macadam with an asphaltic oil prevents disintegration and undue wear, by building up a rubbery traffic mat on top of the stone. He goes on:

"But in escaping from the chorus of complaints of the dust nuisance, the engineer runs foul of a new set of protests from indignant citizens who find carriage varnish, clothing, and floor-coverings ruined by the black, greasy mud which covers these roads after every hard rain.

"The cause of this nuisance has been variously explained, but the condition has seldom been remedied. It has now been shown that asphaltic oils and water will form an emulsion whenever colloidal matter like clay is added. This is what happens to the asphalt-bound traffic mat under the soaking of rain and the kneading of traffic. Considerable loam and litter are carried onto the road in the course of ordinary traffic, and the rain and wheels complete the process. After the rain has ceased, the



A TRAIN LEAVING THE TUNNEL.

The Mönch is seen in the distance.

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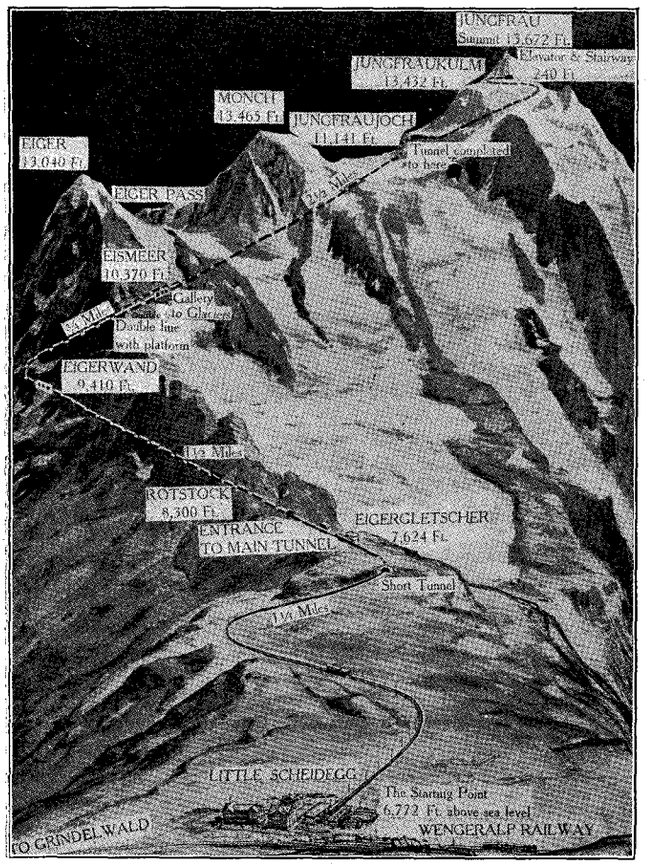
emulsion gradually dries out and the traffic mat eventually becomes as effective as before, but it is again converted to mud by the next heavy storm. When the mat contains a large proportion of bitumen and is dense and rubbery, this emulsifying is delayed—but only delayed. When the mat grows older and so much dirt and litter have been ground into it that the proportion of bitumen is lowered, then its earlier water-shedding qualities are lost and its surface is slimy, slippery, and nasty after every shower."



PRESENT TERMINUS OF THE RAILWAY.

To reach this point costs the traveler eighteen francs. He journeys part of the time through the mountain and part of the time along its sides. When the work is finished an elevator will take him to the very summit of the Jungfrau.

What is the remedy? There are several, the writer tells us, but practical objections arise to all of them. For instance, before applying the binder, the last traces of fine dust must be carefully removed, and small stone or screenings must be used as a filler, employing only material not easily reduced to an impalpable powder under traffic. The accumulations of dirt and litter must be removed before each storm. More oil may be added from time to time during the season to keep the bitumen percentage high and the water-shedding qualities of the mat unimpaired. We read further:

"The expense involved in these measures is obvious. So impractical, therefore, seem all the present expedients for preventing this greasy mud that the trouble seems like a necessary wet-weather evil of oiled macadam. . . . . .

"The New York State Highway Commission [proposes] to build a 'good road' at low cost by mixing 'bituminous materials' with an ordinary road dirt. But if the dirt-oil mixture in wet weather approaches a nuisance where stone foundations support the wheels which sink through the mud, what will happen where the whole road is composed of emulsion?

"The New York Highway Commission announces that it proposes to give 'thorough trials' to this plan of cheap road-construction. Perhaps it may incidentally cause 'thorough trials' to the residents along the line of these experimental roads.

"It may be worth notice in this connection, apropos of the claim that the projected 'bituminous-dirt' road is to be a low-cost road, that in one southern California county which built a very large mileage of these oiled dirt roads several years ago, the average cost was about $13,000 per mile, notwithstanding the proximity to the oil-fields."

CREATING LAND-VALUES BY PUMP

WHERE a tract of perfectly good land is useless because it is covered with water, the obvious thing to do would seem to be to pump the water off, with due precaution to keep it from running in again. This is costly business, but eminently profitable, as experience has amply shown. The pump creates land-value faster than it consumes energy and wears itself out, so that the community is permanently enriched by the operation. And yet we have it on the authority of *Engineering and Contracting* (Chicago, February 7) that land-reclamation by the simple method of pumping away the water did not exist in the middle Mississippi Valley until 1900. Since that year 235,000 acres have been restored, or are about to be restored, to use by this method. The writer thinks that swamp-drainage by pumping will soon become common. He says in part:

"Large areas of river-bottom lands and tidal marsh-lands can not be drained at all, and other large areas can be drained only in part by gravity sluices. Pumping is absolutely essential in much of the possible land-reclamation of the future. Drainage-pumping has been practised with a fair measure of engineering skill in Holland and in the English fenlands for many years.

"Drainage by pumping was first practised extensively in this country in the lowlands cultivated for sugar-cane along the Gulf coast. The crudity of the pumping-machinery being used is a subject of comment by engineers. It is crude in many, and perhaps the majority of, but not in all cases, but it is crude only in the measure that most examples of land-reclamation of earlier days in this country are crude. Land-reclamation by pumping in the Illinois River and in the middle Mississippi River valleys practically did not exist prior to 1900. Since that time recent figures show that reclamation by pumping-projects aggregating an area of 235,000 acres have been completed, or

THE THIRD STATION ON THE WAY UP.

Eigerwand, one of the grotto-like stations on the present working portion of the Jungfrau Railway. From the opening on the right is seen a magnificent panorama of mountain peaks.

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put under construction. We believe that only a beginning of the ultimate development of land-reclamation by pumping has been made in the work so far done. Hardly a guess can be made of the area of river-bottom and tidal marsh-land that is reclaimable by this method, but only a superficial examination is needed to show that it is a very large area."

MOVING PICTURES IN COLOR

THE SUCCESS of the new moving pictures in color is undoubted, and there is much curiosity to know exactly how they are produced, especially as the films, when examined, show no trace of color. This, however, is the least remarkable thing about them. The plate or plates from which a colored print is to be struck off are not themselves colored; the color is in the ink that is applied to them. If the three-color process is used, there are three different plates, each of which receives ink of one of the three primary colors. Superposition of impressions from these reproduces the tints of the original. The colored moving pictures are precisely analogous. The uncolored films represent the plates, and to the ink corresponds light, colored by passage through a tinted glass. Details are given in the following article contributed to *La Nature* (Paris, February 24) by G. Mareschal, who says:

"We must note in the first place that in three-color work we use three uncolored photographs, but that to obtain each of them a colored filter has been interposed in the path of the rays. Each film corresponds to a different filter, one red, one blue, one green; the image on each is incomplete and includes only the parts of the model that correspond to the color of the filter chosen. To combine them it is necessary only that the positive images given by the films should be each of a uniform color properly selected, and that the three images should be exactly superposed.

"For simplicity we have supposed that the colors are red, blue, and green, but in reality compound colors are used—orange-red, blue-violet, etc. On the proper combination of these colors depends the exactitude of the final result. . . . This may be reached in different ways, of which we shall examine a few. Leaving out of account the apparatus used to take the pictures, we shall examine that employed to project them. These are all on the same principle, and differ only in detail.

"As three-color projection has long been used in public lectures by means of three lanterns, it was perfectly natural to attempt to employ this arrangement in cinematography.

"In reality the three lanterns are only one, in which the mechanisms are so interrelated that the shutters open and close at the same moment, and the bands move simultaneously. . . . We know of no machine that has been able to effect this exactly hitherto. . . . The advantage of the plan is that each of the three bands of film may be sensitized for its own color, while if a single band be used it must be sensitive to all colors at once."

The single-band plan, however, is the one that has been most successful. As adopted by Gaumont, it shows the usual succession of images, alternately red, blue, and violet, and when projected, these are combined by using three different lenses. The moving film must therefore jump three times as far at each exposure as in the ordinary black-and-white moving picture. In the device known as the "kinemacolor," an effort has been made to obviate this, but at the expense of some accuracy in color-rendition. We read:

"A radical method has been employed, which consists in reducing the length of the group to two images, the red and the green, and in using only these two colors. These, of course, are not the simple colors, and it is by the judicious composition of each of the filters that a satisfactory reproduction of the colors of the object is obtained in the combined image. Besides this, only one objective is employed, making use of the principle of the persistence of visual impressions on the retina. Clearly, in this case, stationary colored glasses can not be used, since a red-and-green glass must be used alternately with the single object-lens. The two filters have thus been arranged on a disk, which rotates behind the ordinary shutter so that each time the shutter opens the color changes; this is effected by making the shutter turn twice as fast as the disk.

"It is certain that this determination to use only two colors has resulted in simplifying things; but altho the result is satisfactory for many subjects in which these colors dominate, it is less exact for others, which suffer somewhat from the absence of the blue. This imperfection has been obviated, at least in part, by the following artifice: the shutter, instead of having one part entirely opaque, to mask the object-lens at the moment when the images are changing, is provided, in this part, with a blue-violet glass. It is sufficiently opaque to conceal the changing of the images, but it allows a general bluish tint to fall on the screen, which the eye records. . . . . .

"This is evidently only an approximate solution, since the effect of this blue is spread over the whole screen instead of being localized only on the parts of the image where it belongs; but our eyes are very tolerant, and make the synthesis satisfactorily even under these conditions.

"Cinematography in colors admits also of other solutions: there are many patents on the subject. But all the proposed systems reduce more or less to one of those that we have described, which are also the only ones, so far as we know, now practically employed.

"We may perhaps make possible some day the direct taking of pictures on prepared films like those used by the autochromes, omnicolors, and other plates, but great difficulties must be overcome, and meanwhile we must content ourselves with the indirect process of three-color projection."—*Translation made for* THE LITERARY DIGEST.

CHANGES IN SATURN'S RINGS

ALTERATION in the structure of Saturn's rings has attracted notice for many years, but fresh attention has been directed to the subject by a curious observation made by Prof. David Todd of the Amherst College observatory, who has discovered, near the ends of the major axis of the brilliant exterior ring of Saturn, a sort of sparkling "flocculence," which he attributes to a disaggregation of this gigantic appendix. Says a writer in the *Revue Scientifique* (Paris, February 10):

"Several days before, on December 29 and 30, 1911, Messrs. Jarry Desloges and G. Fournier, at the observatory of Sétif, Algeria, remarked a quite different phenomenon, but seeming to indicate that something abnormal is going on in Saturn's rings.

"On December 29, at 11.15 P.M., they noted separately that the eastern and anterior part of the assemblage of rings was very notably darkened. Three-quarters of an hour later, at midnight, this phenomenon had disappeared, but then the exterior ring appeared dark in its turn toward its western end. The transparent interior ring was with difficulty visible, but the next day, December 30, it was very distinct and its granular structure could be easily distinguished.

"It would doubtless be premature to draw any conclusion from these interesting observations, which make still more mysterious the problem of the constitution of Saturn's rings. It will be remembered that several months ago Professor Birkeland put forth the hypothesis of their immateriality and asserted the possibility of an electromagnetic radiation from the Saturnian globe, showing itself in the form of this vast aureole. This hypothesis, however, has encountered serious objections. It seems more probable to believe that this appendage is formed of a multitude of extremely small asteroids, a sort of celestial dust borne by a rapid movement around the planet; and several astronomers have predicted the possible falling of these tiny satellites to the surface of the Saturnian world. Is the apparent rupture observed quite recently by Professor Todd a preliminary sign of the dislocation of this majestic ring?

"We may perhaps rather suppose, in view of the probable structure of the Saturnian arch, that perturbations take place from time to time in this assemblage of particles and determine the observed irregularities. On the other hand, the heat resulting from the collision of two constituent particles in the ring may bring them to a state of incandescence and give rise to the effects that have been shown; but such collisions can not happen frequently because of the relatively large space that separates the particles and their uniform movement."—*Translation made for* THE LITERARY DIGEST.

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ATOMIZED METALS

THE ORDINARY "ATOMIZER" shatters a liquid into very small drops by the impact of a jet of air. If a molten metal be used instead of an ordinary fluid, and a powerful jet of steam be substituted for the air, tiny droplets of metal will be produced that quickly solidify into particles of extreme minuteness, altho of course they are not atoms, chemically considered. These may be used for all purposes for which metals in a fine state of subdivision are required; and it is claimed that they are preferable to other forms. The manufacture of such subdivided metals has been carried on in various industries for many years, but the aim has been generally to obtain the metals in a condition readily susceptible to rapid oxidization, as in making white-lead pigment. It required new conditions to develop a method by which the metals are obtained in an extremely fine state, but in such a physical condition that on exposure to ordinary atmospheric conditions they remain unoxidized. Says a writer in *Metallurgical and Chemical Engineering* (New York, March):

"Atomized metals obtained by this process are in such a physical state of activity that their action in many industries may be strikingly likened to the action of ozone, while the same metals prepared by other methods are in their action similar to oxygen.

"One industry to which atomized metals are especially adapted is that of recovering the precious metals from cyanid solution obtained during the treatment of the ores by cyanid, and their application to this industry marks a distinct and important advance in this art, through the elimination of the numerous imperfections and disadvantages existing under present conditions."

Metals used in processes of this kind are usually in the form of shavings or of dust. The latter is preferable, and the atomized form, the writer says, is better still, being chemically more effective, devoid of impurities, non-absorptive, and more easily manufactured. Any metal in shape to be melted can be used, and thus scrap zinc and lead found around the mill are made into valuable atomized lead and zinc, being thus profitably utilized instead of disposed of as waste metal.

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USING THE POCKET 'PHONE.

A woman detective calling a patrol-wagon in Berlin.

AN UNDER-WATER RAILROAD—A method of towing barges in a canal by means of a railway track laid under water, on the bottom, has been perfected in Germany. The towing-mechanism is a boat that hauls itself along the rail by means of roller-clamps. Says the Berlin correspondent of *The Scientific American Supplement* (New York, February 3):

"Steam-tugs, which have so far been most generally used to haul barges, are extremely wasteful devices, utilizing only 25 per cent. of the energy expended, while affecting the bottom and banks of canals by the unavoidable motion of the water. Towing by electrical or other locomotives or crabs, on the other hand, is hampered by the unloading of elevators, cranes, store-houses, etc., situated in the way of the towing-cable. Interesting tests of a new tugging-system invented by a German government engineer, Mr. Koss, have been recently made on the Dortmund-Ems canal. The new scheme transfers towing from the banks to the canal-bed itself, and claims to avoid all the drawbacks of previous systems. The Koss system uses an elastic rail laid out at the bottom of the canal, where it is moored in such a way as to be readily lifted above the water-level for repair, without loosening any connection. At the same time it is secured against any excessive displacement in a horizontal direction. The tug-boat travels above the rail, carrying at its bottom four rollers which are clamped around the rail. These rollers are operated from the tug-boat, and by their rotation pull on the rail—very much as a towel is drawn through a mangle—thus propelling the tug. The rail is lifted 1½ to 3 feet above the bottom of the canal. This drawing along on a stationary rail in the place of the ordinary propeller-action is claimed to utilize three-fourths of the energy expended. The experimental tug is operated by electricity, deriving its energy through a cable from an auxiliary boat equipped with a dynamo. This, however, is only a provisional arrangement, the scheme providing a trolley-wire like those of tramways to be installed alongside the canal. Electrical operation can obviously be replaced by crude-oil motors, etc., each barge being fitted with a special brake connected with the rail."

A POCKET TELEPHONE

A DEVICE known as a "pocket telephone" is now being used in Berlin, Germany, having been adopted by the municipal authorities there. The device, says *Telephony* (Chicago, March 2), which accepts as authoritative the data given by the New York *American*, apparently accomplishes the same results as do the microphones now used largely in this country, particularly in the "wayside" service, altho varying materially in appearance. We are informed:

"In consequence of the enormous expansion of the German capital, there are many outlying districts which are rendered unsafe through insufficient policing, and the pocket telephone was readily adopted as a partial solution of this problem. The new system is greatly favored as an adjunct to the police system generally, however, for every policeman is provided with a pocket telephone and can communicate with headquarters or other city departments whenever he finds it necessary.

"In the parks and forests the contact stations are located on convenient trees, and one may now take a long walk through the woods and still be in touch with the city at all times."

The accompanying illustration shows a woman member of the German secret service summoning a police-patrol wagon. The article continues:

"Contact devices have been provided on every street at very short distances. They are fastened to walls, doors, trees, lamp-posts, or other convenient places. They are tightly enclosed, so that neither humidity nor storms can damage them, and they are thoroughly insulated.

"There are so many of these contact places that it is now as easy to telephone as it is to mail a letter. Indeed, in the busy portions of Berlin there are two or three of these contact places to every block.

"Of course, one misses the privacy of the telephone booth, altho the pocket telephone is so delicately constructed that one need speak in only a very low tone of voice."

The device is so small, *Telephony* goes on to say, that it may be carried in a pocket or in a hand-bag. Receiver and transmitter fit into a circular nickel case two and a half inches in diameter and three-quarters of an inch thick. The whole weighs only seven ounces. They are said to be becoming very popular, particularly among those accustomed to being abroad a great deal.

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LETTERS AND ART

A SONGLESS OPERA

THE DAY seems to be happily long past when patriotic fervor alone can win praise for a work of art. On the other hand, patriotism seems now to express itself in a more exacting severity of treatment. This is what the prize opera "Mona" gets from the critics after its "first production on any stage" at the Metropolitan Opera House. It won the prize offered by the Metropolitan directors for the best opera by an American composer from a group of twenty-four competitors; it was sung largely by Americans; it was produced with lavish care at a reported cost of $30,000; the management "once more distinguished itself by good taste and judgment in this direction." Yet few of the critics are rendered jubilant. He of the New York *Evening Post* goes back to the beginning and declares "it can hardly be said that the judges distinguished themselves by their verdict." This, of course, assumes something for the unknown and unsuccessful competitors. This critic finds a commendable "willingness on the part of the directors of the Metropolitan to meet American composers more than half-way, and to more than do justice to their productions."

LOUISE HOMER AS *MONA*.

The leading figure in the prize opera is a "British maiden of Boadicea's line, foretold by prophecies and marked out by signs as the deliverer of her people from Roman rule; who learns only after disaster and too late that had she followed the call of her woman's love and married her half-Roman, half-British lover, she would have gained peace for her country, won back old liberties."

Other critics receive the work in a mood somewhat more cheerful, but all seem to agree that the musical setting which Professor Parker has given to Mr. Brian Hooker's drama fails of the expectations that awaited its hearing. We gave the story, told in Mr. Hooker's text, when the prize was awarded; it has been published and widely read; only the operatic score remained to be known. "It is not dramatic; nor is it operatic," declares Mr. Finck of *The Evening Post;* tho he adds that "it is scholarly, musicianly, full of evidence of contrapuntal skill, and of mastery of the arts of orchestration and handling choral masses." Mr. Henderson of *The Sun* wishes that Professor Parker's "unfailing distinction was not that of a scholar and a gentleman." Besides keeping always too far away from the earth, the composer has elected to soar, so he is reported, in a manner pronouncedly his own. "Emphasis must be laid upon the fact," says Mr. Henderson, "that Mr. Parker has imitated no one. His musical manner is wholly his own, . . . aristocratic, artistically clean, imbued with the reflective strength of a splendid scholarship." The Brooklyn *Eagle* finds that his "scholarship and mastery of the means of musical expression mark a distinct advance toward that day when there will be an American school of music which is not a distinct reflection of the music of the older nations." The hint which Mr. Parker gives of the coming day is disquieting because it indicates that in opera we may become rhetoricians and not melodists. Mr. Henderson observes:

"Whatever may be the fate of 'Mona,' it will assuredly not pass wholly out of the consideration of those who are seeking for a style of recitative well suited to a dignified literary English text.

"The orchestral background to this recitative is admirable in bulk and in detail. It is solid and rich, yet transparent. It has an endless variety of tints and it has an exquisite fitness in every episode. This orchestration is perhaps the portion of the composer's work in which the technical advances made by him in recent years are most plainly disclosed. He uses all contemporary instruments, even to the blest *celesta* of the Russians, and he uses them all idiomatically and with an unerring instinct for color. Even the harp *glissandi*, so often treated as a mere *ad captandum* device, here assumes a real dramatic significance. It is hardly necessary to add that the score contains representative themes.

"From the foregoing account it may be gathered that the opera deals too much in unmelodic speech and not enough in fundamental musical development. This is indeed its radical defect. The experience of three centuries has shown that the artistic principle lying at the foundation of opera is not, as the young Florentines dreamed, an imitation in song of the inflections and movements of the voice in speech, but a delineation of dramatic moods in extended melodic developments.

"Mr. Parker has been quoted as declaring that the music of Verdi is poor stuff. The American composer could not believe this unless he had a complete misconception of the nature of the means by which a lyrico-dramatic art work is to be constructed. His 'Mona,' which has merits of the highest order and an originality quite as astonishing, falls short of the necessities of the theater absolutely because it excludes from altogether too many of its pages the most potent of musical spells, the revelation of inner mood in large melodic song."

Mr. Krehbiel of *The Tribune* finds "Mona" "like what is properly called melodrama rather than opera," adding:

"To that fact is due the principal drawback to it as a lyric drama. There is too little melody (in the old conception) in it, and much too little concerted music. There is no thrill in the first act until several voices are united in a harmony, and then it is only for a moment. In the second the listeners grow weary waiting for the duet, which is scarcely a duet, and find refreshment at last only in the druidic chorus. In the last act there are again only monolog and dialog (save for the muttering of a few words by the Roman soldiery) until the end. How much more wisely did Wagner build! Even in his 'Ring of the Nibelung' he let his men sing like a veritable Liedertafel when the situation justified it. But this is a first opera, and

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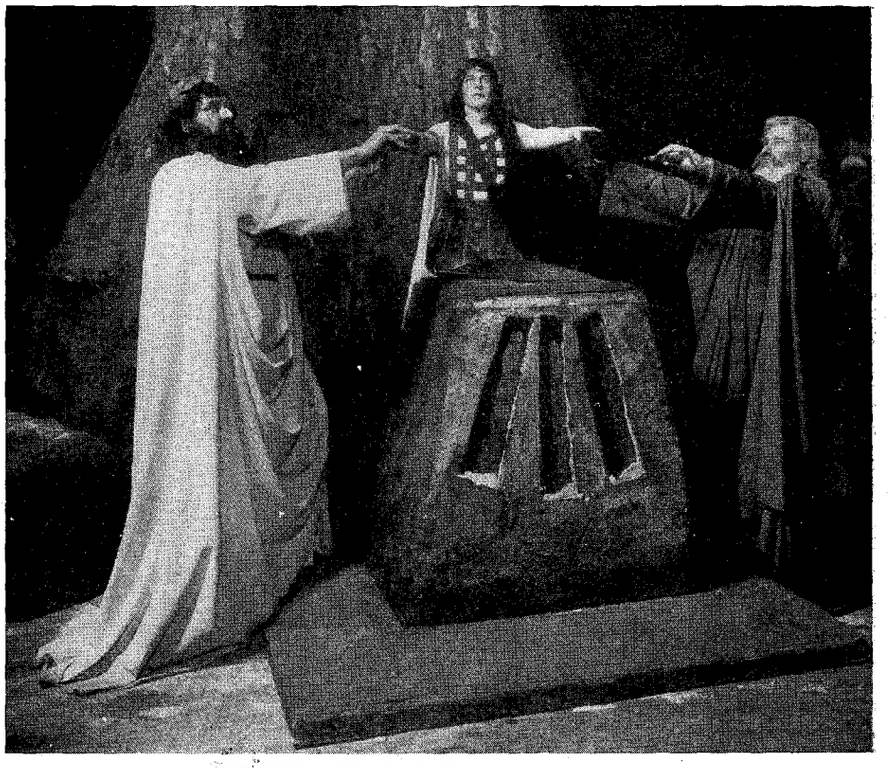
the authors will learn; no question about that after such promise as is held out in this really extraordinary first effort."

Mr. H. T. Parker of the Boston *Transcript* finds that "the music of 'Mona' fails time and again to give any other impression than of a restless and resourceful effort to achieve an end that evades it." Further:

"It yields no emotion; it bears no psychological suggestion; it is without dramatic significance or theatrical force; it is not musically engrossing or moving in itself. To shear music of melody, to make it an exalting and illuminating speech by harmonies and rhythms and timbres and accent, to mate it to the minutest inflection of the text, and yet to keep it musically interesting and dramatically potent, is the task of genius. Two such have accomplished it in our time—Strauss in 'Electra' and Debussy in 'Pelléas.' But neither has foresworn melody to the degree that has Mr. Parker in 'Mona.' His fellow is the d'Albert of 'Tiefland,' and he cultivates none of Mr. Parker's high austerities, writes with none of his noble exaltations. Deliberately Mr. Parker has set himself the standards that genius achieves with less deliberate resolution. He has failed often to achieve them because he is only a composer of talent—finer and larger, urged by an ampler ambition, and flowering into higher accomplishment than in all his career. 'Mona' may prove a failure, but it has set the standard of music-drama higher for American composers and dramatists than it ever was before."

There are words of praise in the review of Mr. Aldrich, of the New York *Times*, particularly for the orchestration, wherein he differs from some of his confrères, saying:

"Perhaps the greatest distinction that belongs to the score of 'Mona,' as well as the greatest pleasure that it offers to the attentive listener, is the composer's treatment of the orchestra. The orchestration is of the greatest beauty, rich, transparent, incessantly varied and contrasted, dramatically expressive in its scale of color. It is the work of a master who understands restraint in the use of a large orchestra, such as he demands in this score, and who yet can obtain from it all that it can give, in terms of the highest beauty."



BLESSING THE SWORDS BEFORE BATTLE.

"The druid meeting-place of the second act had its illusion of old forest, of great stones, of a sequestered, yet familiar place." *Mona*, having checked her lover's declaration by telling him "she is not woman, but a sword," prepares to lead the Britons against the Roman invaders.

WAS THE "MONNA LISA" BURNED?—The silence into which "Monna Lisa" has retired since her disappearance from the Louvre remains unbroken. There have been rumors from time to time that she never would return. The art world of Paris, according to English newspaper correspondents, now teems with a reason that adds the final note of hopelessness. In *The Pall Mall Gazette* (London) we read:

"It is said the priceless picture never left the Louvre, was never stolen. A great deal was said and written at the time about the careless way in which the great pictures of the Louvre were taken up and down and left about in their transmission to the photographic quarters. It seems there was more in these complaints than was suspected by the general public.

"For the loss of 'Monna Lisa' is said now to be due to an accident in the photograph-room. It is declared the picture was irreparably damaged, destroyed rather, and the real state of affairs hushed up, the culprits shielded by the influence of a personage of the highest position.

"Hence the four days' delay before anything was known of the loss to the outside world, hence M. Dujardin's strange attitude at the official inquiry, hence the finding of the frame, which alone had escaped damage. This is, of course, only a rumor, but it is a stoutly affirmed one."

SNOBBERY OF HIGH PICTURE PRICES

PEOPLE NOWADAYS never confess that they "know nothing about art," and hurriedly try to save their bacon by declaring that they "know what they like." That attitude, in its day, did not elicit admiration, but it was probably honester than the one that now obtains. We like pictures and are willing to pay enormous prices for them if they have once hung on "the right nail." This phrase is attributed by the New York *Evening Post* to Henri Rochefort, the French critic and collector who "lately remarked of the price of pictures that it all depends upon the nail on which they hang." *The Post* applies this remark to local conditions, and asserts that "if the nail is driven through the plush of a Fifth Avenue dealer, the dependent picture is appraised in five figures or in six; if the nail is driven through the plaster of some humbler establishment on a side street, the same picture is dear at three or four figures; if the nail belongs to a little dealer or an obscure auctioneer, the picture is worth whatever you will offer for it." The moral of all this seems to *The Post* to be that nobody really buys pictures, but that "the startling prices that are daily recorded in the press are not paid for pictures at all, but for the glamour of accredited salesrooms, the suavity of great dealers, or the notoriety of the former owners." *The Post* finds some recent events that "bear out this rather cynical theory that the high prices are a result of pure snobbery." Thus:

"William M. Chase has just sold at auction a lot of canvases collected with the taste of one who is at once a great painter and an accomplished connoisseur. Well, this elect lot of pictures, representing many of the most prized deceased artists, average to bring about $300 apiece. And here immediately arises a paradox. For $300 you might perhaps buy some slighter work of a young American exhibitor in the Academy, but it would require several times that sum to buy a work of any American artist of established reputation. That is, last week one could have bought good paintings by painters whose fame is already

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historic for a fraction of the price of current work by actively productive men whose enduring quality is not merely problematical, but obviously doubtful. The conclusion seems obvious that most buying of modern painting must rest rather upon friendship or caprice than upon taste, or that there must have been some especial reason why Mr. Chase's treasures brought only a fraction of their value. The inference seems inevitable that in the studio of a mere painter and man of taste they had been hanging upon the wrong sort of nails.

"Other recent facts support this interpretation. To name certain sales of the artistic remains of multimillionaires might be invidious. Suffice it to note that these sales contained many painters, the examples no better, represented in Mr. Chase's collection, and the prices were from five to ten times higher. What made the difference? Why, the knowledge that these multimillionaire pictures had hung on very expensive nails, the comforting assurance that lots of money had been spent for the pictures themselves, and perhaps a corresponding misgiving that Mr. Chase had bought his fine pictures cheap. The Italians have a proverb about the sweetness of lips that have already been kissed, and clearly the American amateur has somewhat the same predilection for pictures already consecrated by the golden shower."

The enormous prices paid for the particular pictures that happen to be hung on the right nail have lowered the general art-market, declares this writer. With more besides:

"The great run of fine pictures not technically of highest rarity bring less to-day than they did twenty years ago. The great dealers flourish while the multitude of little antiquaries who minister to collectors of taste and moderate means find it hard to make a living. For the astute amateur this spells opportunity, for art museums with limited funds it means impotence, for the general art-market a degree of demoralization. In twenty years all art objects conventionally 'of highest rarity' have appreciated about twentyfold in price, while, as we have said, the general scale of value for merely fine works of art has probably been considerably lowered. The art-market has abolished the comparative degree, and works only in the positive and superlative. The cause of this somewhat grotesque phenomenon is the presence of half a dozen collectors, mostly Americans, and none of the finest taste. They pay without question any price that is asked for what seems to them a masterpiece, and their competition has sent a narrow line of art values soaring with a speed for which the Stock Exchange itself affords inadequate parallels.

"The question is, How long will it last? Even esthetically active multimillionaires are mortal, and three or four deaths might knock the bottom out of the present inflated market. Not necessarily, however. There might be sons of like mind, or there might conceivably be new recruits of equally enthusiastic disposition toward the pictures that have hung on the right nail.

"Yet when it gets about that masterpieces of the most indisputable artistic value have all along been bought off the wrong nails for very moderate prices, the zeal for costly extraneities may wane. If this were to come about, there would certainly be temporary consternation where the right nails are at present driven, but it is hard to see that the republic would thereby take either esthetic or financial harm."

The latest newspaper art-sensation is Mr. Altman's reputed purchase of two Velasquez portraits—"Philip IV. of Spain" and "Olivares, His Minister," for a million. The sum may shrink on investigation. Hitherto the highest reputed price for a single picture sold in America was $475,000, which Mr. Widener is supposed to have given for Rembrandt's "Mill."

RICCARDO MARTIN

In the rôle of *Gwynn*.

He is the Roman lover of *Mona*, and falls by her hand. "In the illumination of her wo, *Mona* sees that God's voice was speaking through her love for *Gwynn*, that a higher mission might have been hers than that of leading men to battle, and that she had failed to choose the better part."

PROGRESS OF SIMPLIFIED SPELLING

FOR THE TIME BEING ex-President Roosevelt is furnishing abundant topics for conversation, but not on the subject of simplified spelling. Time was when he made almost the entire English-speaking world talk about it; now he has passed on to other themes; but it must not be supposed that the cause of spelling-reform has halted on this account. The forces that make for reform in spelling are still working, it may be more under cover, but, we are assured, none the less actively. Abram Gideon, of the Colorado Teachers' College, reviewed a list of the active agencies in spelling-reform in his address before the forty-ninth annual meeting of the National Education Association held in San Francisco, the report of which has lately been published, showing what progress the movement in the United States has made up to the present time. He said:

"In the ranks of simplified spelling are actively enlisted: The Modern Language Association of America, the members of which individually and collectively have done pioneer work in the cause; the National Education Association, to whose efforts the Simplified Spelling Board owes its initial impulse; normal schools in Colorado, Illinois, Iowa, Minnesota, Pennsylvania, and Wisconsin; public schools in more than eleven States; a number of eastern business colleges. Simplified spelling has been approved by the State teachers' associations of Colorado, Illinois, Iowa, Minnesota, and Wisconsin. Among the members of the board and council are to be found our most eminent specialists in English philology and English literature, writers and other professional men, scientists and men of affairs. It is a significant fact that the names whose mention carries most weight in the domain of English scholarship figure among the most enthusiastic adherents of the cause. No authority in English in this country or abroad is known to have written or spoken against the movement, tho there may be one or another who, for practical reasons, does not care to join the ranks of the propagandists. Editors of our leading dictionaries—Webster's, the Standard, the Century, and the Oxford English Dictionary—belong to the board, as does also the eminent etymologist, Skeat, who has assumed the leadership of the English society recently organized for the advancement of simplified spelling in Great Britain. In order to promote the use of the simplified forms in print, a league of editors and publishers numbering more than three hundred members has been organized in the East. It is reported that adjustments to the new conditions are made in the publishing business without any serious inconvenience to compositors or to proof-readers. One prominent publishing-house uses the amended spellings in its business correspondence and has begun to do so in the publication department proper."

In England the movement progresses more slowly, but with certainty. The society which fosters the growth of simplified spelling has issued among other pamphlets one detailing the advantages to accrue from its adoption, not forgetting the patriotic one. Some paragraphs which we quote show its contributory value for the mastery of cognate vocal arts:

"It is easy to learn. Try for yourself. Say a sentence and then write it in simplified spelling. If you do find difficulty, it is because you have not been accustomed to distinguish the sounds you utter, because in childhood your ear-training was neglected.

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"It can be taught by rational methods. The process will be this: The attention of the child is drawn to the sounds he uses in speaking. His organs of speech as well as his ears are trained. Then he learns to represent the sounds by letters. He does not learn the spelling of individual words, which call for excessive memorizing. (There are other and far better ways of practising the memory.)

"The training of the ear and of the vocal organs which is an essential part of learning the simplified spelling is of great value. It is useful in leading to clearer speech, and forms the basis of all good work in elocution and singing. It is the best preparation for learning shorthand. It affords great help in mastering the pronunciation of foreign languages. There is no doubt that the simplification of spelling would very soon lead to a great improvement in pronunciation. Slovenliness and vulgarity are fostered by the lack of a clear and constant relation between the written symbol and the spoken sound.

"One who has learned the simplified spelling will be able to read books in the 'old spelling' with little trouble. Many words are the same. In devising the simplified spelling care has been taken to make the least possible change that is consistent with efficiency. After a little practise, it would be quite easy to read the 'old spelling'; but no one would be expected to write it, and it is this which requires so much effort.

"It is easy to print. As it contains no new letters and no diacritics, existing fonts of type will serve perfectly. There is no need to effect any change in typewriters, linotype machines, etc. The alphabet used in telegraphy and in signaling will remain the same.

"It makes English the most serviceable language for intercourse within the empire and between nations. No other language offers the same combination of advantages as ours. It has a very simple grammar and a very rich vocabulary; it is the key to a grand literature. Its only serious drawback is—the spelling."

HOW TO FOUND A NATIONAL THEATER

LADY GREGORY, before leaving these shores, told a Boston audience how to start a national theater in America. She should be an expert on this subject, for she lived through the fiery ordeals of establishing the national theater of Ireland, and during her tour with the Irish players here it is said that her experiences included "two visits to a police-station, one trial in court, and one threatening letter illustrated with a black coffin." From such experiences she might perhaps earn the right to be dogmatic, but Lady Gregory offers her suggestions modestly enough, leaving, of course, the hardest problems to be thought out by the people who are courageous enough to try to start national theaters. She takes her text, so to speak, from a Detroit woman who pointed out a little square—a few trees, a few benches—and called it "a place for the people to breathe in and the birds to sing." That, she says, according to the report of her address in the Boston *Transcript*, is what a national theater should be. "It is what the Abbey Theater has become in Dublin. The poor people at the fairs come into the cheapest seats just to sit and breathe in enjoyment and new life. And there the actors and the playwrights have their chance to sing their sweetest notes." *The Transcript* does not pretend to give us Lady Gregory's words precisely as spoken, but reports them more or less conversationally. She believes in small beginnings, and doesn't point the moral of the history of the New Theater. Thus:

"It is easy to draw some rules for your national theater from the success of the little venture in Dublin. In the first place, begin in a small way. There is more chance of success in guiding the life of a baby in the cradle than of a Minerva, sprung full-armed. America might start a theater in a small way in each of many of the lesser cities. Some seem already prepared. There should be one center for each district: Chicago for the Middle West, Boston for New England, Richmond for the South Atlantic Coast. The plays to be acted should be limited to products of that district. In New York there should be a small theater to which each of these companies would come once a year for a season of eight weeks. Then a foreigner landing in New York at any time would find representations of the latent drama of America.

"The success of the whole venture must depend on its limitations. For limitations have fostered, not hindered, the Abbey Theater. Limit your theater to find its plays and playwrights and actors in a single district and it will have to develop that district in order to prosper. That is exactly what made the success of the Irish movement. The jealousy of the other theaters of Dublin forced the company to take out a license for Irish plays only or for plays by Irishmen. Thus it was forced to develop and teach every dramatist who came to it with his plays, and thus it built up the writers that have made its fame.

"One rule of your theater should be to take plays not for the moment, but with a view to a permanent place in your repertory. By this you will not only raise your standard and the standards of your playwrights, but you will lay a firm foundation for the future. Another rule—adopted unconsciously perhaps in Dublin—is to act a few plays of a very high religious and artistic standard! such plays as Synge's and Mr. Yeats's and Mr. Hyde's 'Nativity.' They are a constant check on your choice of other plays. For you can not put beside them in the same repertory, not to mention the same bill, anything that is common or vulgar.

"Another limitation that will benefit you is the limitation of resources; for that means limitation of expense. So often nowadays it is the extreme cost that is supposed to be necessary in the commercial theater when a poetic play is put on that prevents the production of many such pieces. The Abbey Theater has been forced to keep its expenses so low that there has never been a question of whether mounting a particular play was impossible from a financial point of view. Each had to take what it could get. The cost of the scenery for 'The Well of the Saints,' for instance, was thirty-five dollars. One of Mr. Yeats's pieces cost as much as forty. And from such limitations, such forced simplicity, it seems possible to draw quite as satisfactory results.

"Finally, you need tremendous patience in building up an audience for your plays. Lady Gregory tells how in the early days of the Abbey Theater she used to leave the stage-door and go round by the front to reach the auditorium so that the meager little audience would think another lady in evening dress had arrived.

"All this means self-sacrifice. You can't take up the theater as an amusement. Every one in it—and that is one of its beauties—is working for some one else, the actor for the playwright, the scene-painter for the actor. In the old days a human life was buried under the foundation-stone of every great temple, every momentous undertaking. The vitality of that soul was thought to leap up into the material structure. And sometimes it is that way nowadays. To every enterprise some one gives his life."

It was not unnatural that Puritan New England should ask whether it is worth while to give one's life to the theater. The question surprized the Irish visitors, who in Dublin "have taken their part in the battle for ideas." By this battle "Ireland is able to claim kin with the intellectual nations of the world." We read further:

"Of course you will say that Ireland had a great storehouse of legend, of nationalism, of emotion, to draw upon, that you do not have here. But America has the time that is to come. Here there is something calling in the future—the welding of the nations into one great nation. Natural selection may do it, or a great war. Or it may be literature, perhaps drama. The natural expression of America should be drama just as it was Ireland's. For, like Ireland, America is a land of talkers, and drama is only conversation chopped up.

"There is one serious question that must confront you in starting a national theater in America, continued Lady Gregory, and that the question of censorship. In England we have only one censor and generally a bad one. There is at any rate one advantage in this. You can always tell just what he will throw out. It may be from personal reasons, as with 'Blanco' and Mr. Shaw, or it may be from a natural suspicion of ideas. But at any rate he is that far dependable. Our playwrights can 'size him up.' And Lady Gregory laughed; for she has acquired an intimacy with slang in her months in America. The American censor seems more hydra-headed. Whether this is good or not, whether a censor is needed at all, is not clear; but it is something which you must consider, something that you will surely encounter if you start a national theater."

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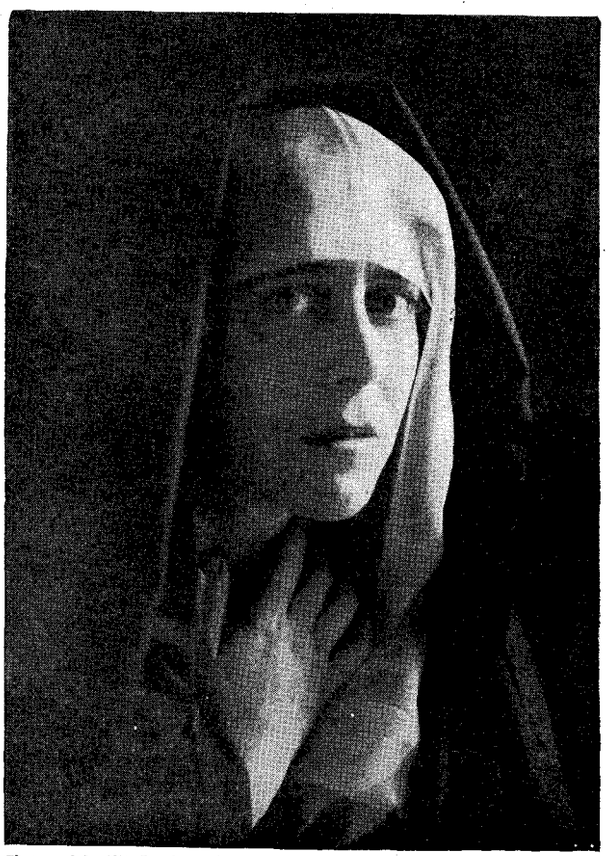
GOLGOTHA DRAMATIZED

A PLAY WHICH is said to have been sent in its printed form to every king and ruler in Christendom was produced a few days ago on the stage of the Little Theater, New York, and found to be a document in the interests of universal peace. It is called "The Terrible Meek," and it closes with a tableau of the crucifixion which, the press report, left the audience "stunned and dazed" at the end of the performance. Mr. Charles Rann Kennedy, who wrote "The Servant in the House," is the author of this play, but the dramatic reviewer for the New York *Times* asserts that "not what the author wrote was responsible for the effect produced so much as an idea, a reverence, a feeling of awe which has been centuries a-growing." The "sudden disclosure of the three gibbeted figures, stark against an expansive blue, with the mother bowed and weeping at the foot of the cross, came as a terrible shock." Women put on their hats and wraps without a word, it is further reported, and the men in the audience, if they talked at all, did so in whispers and muffled tones. There was no applause.



Photograph by Alice Boughton,

THE MOTHER,

As played by Edith Wynne Matthison in Charles Rann Kennedy's "The Terrible Meek," which voices "the common battle-cry of thousands of social reformers in and out of the Church."

The effect, for the first audience at least, was a double shock, for the piece—a one-act play—had been played in darkness so that the exact character and identity of the people concerned were not obvious. Their speech was the speech of to-day; and their ideas, if not also of to-day, had but little reference to definite time. *The Times'* review of "The Terrible Meek" discloses this:

"Mr. Kennedy seeks, in a sense, to bring the story of Gethsemane [Golgotha?] down to the present day. His three characters, seen only in occasional streams of light dripping on an inky stage, are British moderns, with Bow Bells trimmings to their speech. One is a peasant woman, the other an army captain, and the third a common soldier. Only when the fog is lifted do you see them as the people of the ancient story, the *Woman* in Eastern garb, the *Captain* a centurion, and the *Soldier* a Roman legionary. In the mean time each has harped upon the deed of blood in gloomy gruesome tones, for even the soldiers regret it, tho they have at least the excuse of a duty to be done. But fresh ideas have begun to quicken into life in the *Captain's* mind, and even the *Woman* begins to understand. From mourning for her dead boy up there on the cross she is made to turn her thoughts to the meaning of his life and death—if death it may be called. Only the common *Soldier* can not comprehend. When he comes with orders for another execution and the *Captain* refuses to obey, his dull mind will not readily grasp the meaning of it.

"In the mean time there has been much talk of empires built on blood and hints of universal peace. That much of this reads well in the printed page there can be no doubt. That it has the inspired fervor which will make it moving to the rulers of the earth, to whom, it is said, bound copies have been sent, may well be doubted. That it is long drawn out and not always clear, as delivered on the stage, is certain.

"But pictorially it is quite effective. The curtain rises on utter darkness. The wailing of a woman is heard, the wind howls, there is a confused clamor of voices. And then the *Captain* and the *Soldier* begin to talk.

"The play contains some very modern language, a grotesque means to the end Mr. Kennedy is seeking. He does, indeed, bridge the years, make it all seem so near and familiar as to be doubly sad and terrifying.

"And now the *Soldier*, who does not like his part in the execution, seeks to absolve himself from blame by speaking of his orders and the duty to obey them.

The *Captain* confesses that he is beginning to wonder just what duty is. And now, rather late in the day, they are asking what had the man done to warrant such an awful fate. The *Soldier* knows only that 'some log-faced old jossers' hadn't liked what he said, had always kept after him until the magistrate had found him guilty. All these, too, had done their duty.

"Now the gloom is pierced by a ray of light and the *Woman's* face—'one pale agony'—is seen. She tells how she had borne him, nursed him, fended him, and brought him up. That was thirty-three years ago. And now he's dead—'hung up in the air like a slaughtered beast.' The *Captain* begs the *Woman* to forgive him for his part in the tragedy, and comforts her with the thought that this dead son of hers, 'disfigured, shamed, spat upon, has built a kingdom that can never die. . . . The earth is his. The meek, the terrible meek, the fierce agonizing meek are about to enter upon their inheritance.'"

Mr. Warren of *The Tribune* (New York) avers that the play can not escape criticism, but "probably its author and its manager never expected to escape criticism." *The Sun's* reviewer finds it "difficult to speak temperately of the impertinent banality" of the piece, which, he declares, "was enrolled to rout taste and beauty; and judgment had no chance to assert itself except on the part of the spectators." Mr. Warren "takes exception" on dramatic and not on religious grounds, saying:

"Grant that 'The Terrible Meek' is successful, it succeeds not alone by the superb work of Sidney Valentine, the exquisitely beautiful work of Edith Wynne Matthison, and the admirably realistic Tommy-Atkins-Ortheris-like work of Reginald Barlow, but by the theatrical trick of keeping the auditorium and the stage in darkness, and the theatrical trick of making the three characters twentieth-century Britons until the stage is lighted in the final instant. The *Captain* appealed to God. But to what God did the Roman centurion appeal? There has been twentieth-century talk, and a presentation of twentieth-century thought. The lights are up. You see you have been tricked. These persons are two Romans and an Eastern woman of the year 33 A.D. The thing would not have borne the light. Viewed by the light it is not a play, but a preachment packed with anachronisms. Heard in the darkness it is an eloquent disserta-

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tion on human rights and human duties. Action, of course, there is none. Action would be useless in the darkness. It is the darkness then that has wrought the spell.

"At first the darkness puzzled the audience. After that it worried them. People are afraid of the dark. As soon as the stage figures could be dimly seen, the audience felt easier. But is it a fair thing to keep an auditorium darkened completely for three-quarters of an hour, and in the darkness talk to the audience of wo and murder? There are sensible if sensitive persons who have no liking for such an experience. There are others who do not, can not, and will not look to the theater for religious teaching. There are others who do not wish to have other persons' religion crammed down their throats in the theater or out of it. There are plenty who will find the darkness symbolical of much that the instigator of yesterday's darkness may not approve. There are many who do not object to being preached at in the theater, provided the preaching comes from 'a good play.' But 'The Terrible Meek' is 'a play' only in the sense that it is a composition presented in a theater. It is a charade with dialog and soliloquy."

Courtesy of "The Congregationalist and Christian World," Boston.

REV. HARRY F. MILFORD.

He not only conducts services in his mission himself, but has also a staff of clergy drawn from all the religious denominations represented in its vicinity.

A MISSION OF ALL THE TALENTS

HARRY F. MILFORD once took it for granted that lumberjacks and lake sailors could be best reached by a type of preaching "with plenty of blood and hell-fire in it." This was when he first took up the work laid down by the founder of the Lake Superior Mission in Superior, Wis., the Rev. J. H. Nason. In the beginning of his work among the sailors and lumbermen who crowd at certain seasons of the year into the port at the head of the Great Lakes, "with everything in environment to drag them down and no Christian influence to keep their feet from falling and their souls from death," Mr. Milford asked of the leading ministers in Superior and Duluth much financial assistance, and almost nothing in the way of personal service. But he does quite differently now, we learn from an article by Joseph Hayes Chandler in *The Congregationalist and Christian World* (Boston). All the preachers and most of the other religious agencies of the vicinity now play an important part in the religious work of the mission. For on this matter, says Mr. Milford, "I experienced one of my conversions since I entered the work—and they have been many." The old type of gospel services, he remarked to Mr. Chandler, were found to be "making mission stiffs by the thousands." Whereupon he explained:

"A mission stiff is one who closes the bargain in salvation offered by the evangelist and holds up his hand, and the evangelist comes down and pats him on the shoulder and says, 'God bless you, my brother; now you are saved.' What the man really expects to get out of it is a free bed and breakfast; and every time he is broke he will come to the mission and get saved again! . . . . . .

"I came to believe that religion means something to help a man here and now to the joy and hope of life. I opened my heart to Bishop Schinner of the Roman Catholic Church and other leading ministers, and told them that the men in the mission needed the sermons of the best preachers in the two cities. That effort resulted in the present weekly schedule:

"Monday, 8 P. M., Evangelical minister; Tuesday, Roman Catholic priest; Wednesday, Episcopal priest; Thursday, lecture on Moral Hygiene; Friday, Evangelical minister; Saturday, Women's Christian Temperance Union; and Sunday morning and evening—myself.

"It would do your heart good to see what a change has taken place in the spirit and effect of our services since I got the best talent in the two cities to help me. Men whom we can not accommodate come from other lodging-houses just to attend these services out of an honest interest in real religion."

The Lake Superior Mission was started in 1892 by Mr. Nason, a Congregationalist minister. But he was not to know how important the work which he established almost single-handed was to become under his successor. All in all, some "60,000 men, mostly sailors on the Great Lakes and workers in the woods and mines of northern Wisconsin and Minnesota, have found a temporary Christian home in the missionary dormitory. Here they are comfortably housed and wholesomely fed in the restaurant." But the work of the mission is not confined to the one center in Superior, we learn from Mr. Chandler:

"A force of eighteen itinerant preachers has carried the good news in regular ministrations to over 100 neglected fields a year. In the summer work in outstations, students in preparation for the ministry in five different colleges have been employed. These itinerants, whose united journeyings amount annually to about 15,000 miles, made it part of their work to carry Christian literature to all the shacks and cabins on their circuits. This involves no small amount of muscular Christianity; for these evangelists are circuit-*walkers*, not circuit-riders, except as they get a 'lift' from a friendly teamster on the lumber trails. . . . .

"In this central mission workers are raised up who are ready to support preaching-services and Sunday-schools all over the district.

"In organizing a Sunday-school in a new schoolhouse in northern Wisconsin some years ago, I found my best officers and teachers not among the settlers, but in the contingent of lumberjacks, some of whom came eight miles by trails through the forest to give the Christian enterprise their active support. The really converted lumberjack is a man who makes a hard fight for character, and he is almost always an earnest and effective Christian. . . . . .

"While the people of Superior give generously to this work, much aid comes from other parts of the country, especially from New England, where Rev. J. H. Nason raised up a large circle of supporting members who have given to his successor, Mr. Milford, the same sympathy and practical support which enabled the father of Lake Superior Mission to lay strong foundations."

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IRRELIGION HERE AND IN ENGLAND

"A MERE SOLDIER" and Cardinal Gibbons give practically the same diagnosis of the "prevailing unrest" to be found in England and America. The Catholic Cardinal embodies his observation in a letter to the chairman of the discussions committee of the Republican Club, New York, which met on March 16 to discuss the question whether religious faith was declining in the United States and, if so, how it would affect the life of the Republic. The Cardinal was too ill to attend, but wrote to say that, to his mind, religion is declining and that the lack of religious teaching in the public schools in part accounts for the fact. The press print his letter, which runs:

"I fear that we are all forced to admit that, in a certain sense, there is a decline of religious faith in this country, for we see evidences of it on all sides. There is nothing so sacred as not to be denied by some one. In regard to matters of religion, we see in an ever-increasing number a great deal of indifferentism. What are the causes of this? I feel that it is largely due to the want of respect for the Sacred Scriptures, to worldliness, to rationalism, or the rejection of the principle of authority, to the inordinate love of wealth, pleasure, and honors, and lastly to our system of education, according to which the education of the school must be independent of religion. These, and others too numerous to mention, are, to my mind, the causes of such religious indifferentism in this country."

Bishop Greer is more optimistic, and says he would like to reframe the question to read: "Is religious faith advancing, and, if so, what are the causes?" His words as reported are:

"Personally I do not believe that religious faith is declining. I believe church-membership is increasing, despite what is said to the contrary.

"What is it that draws the people into the church to-day? Is it purely religious faith? How much discount must we allow for social reasons and other reasons? We must study other documents than those that simply give us statistical figures on the attendance in church. The situation does not show that, if the church attendance is increased, the interest in religious faith is increased.

"The greatest document we must study is the political document. It is said that sooner or later all political questions become social questions and that social questions sooner or later become religious questions. The whole trend of our social and political life is toward the betterment of society at large. That is the tendency. But we must not stop at this tendency. Why must we be interested in the betterment of society? The very fact that such a subject is on the program of this political club shows that political questions are becoming social and religious questions. The answer is that we have found, or must sooner or later find, that no matter what the question is, we can not keep God out of any document or manuscript."

On the other side of the world, where times are more troublous, the London *Standard* is inviting from its readers letters of opinion on the causes of the "unrest" of to-day. The "mere soldier," mentioned at the outset, who otherwise conceals his identity, mentions the fact that he has spent many years away from his native land and returns to have a startling vision of the contrasts between the life of his country of thirty or forty years ago and that of to-day. We read:

"One came home expecting to find the England of thirty or forty years ago—a land if by no means perfect yet still one full of rest, peace, and quietness, in which class had not been set against class and people trusted in their rulers. The Church of England was more united than now, and we had some few great writers and poets left—the land described by Tennyson as:

> A land of settled government,
> A land of just and old renown,
> Where freedom broadens slowly down
> From precedent to precedent.

"What does one find in England to-day? Most noticeable is a sort of almost universal 'greed' for money existing among all classes—an eagerness to become rich or 'well-to-do' quickly—not a pleasant quality or one likely to do good to discipline or character. Also a prevailing anxiety about health, amounting almost to a mania in many people—a restless discontent, superstition, belief in palmistry, fortune-telling—mascots, as they are called (imagine Henry Havelock, Colin Campbell, Nelson, John Nicholson, or Florence Nightingale believing in or trusting to a 'mascot'!), indifference to religion, class hatred, selfishness, and pursuit of pleasure. All these tend to destroy what were known as the hereditary virtues of an Englishman—namely, to be God-fearing, truthful, honest, and upright. These are some of the causes of Socialism.

"I would attribute all this to the following causes:

"1. Neglect of the Bible, family prayers, grace before meals (connecting the daily blessings of men's lives with God in any way, or giving thanks for them), tho most men call on God when in peril.

"2. The desecration of Sunday.

"3. Failure to carry out the commands—namely (*a*) to deny ourselves; (*b*) to give alms in secret; (*c*) to love one's neighbor as oneself.

"4. The influence of bad books. Shortly after taking up residence in England I myself saw in a respectable public lending-library a book which had been thrown out of a military mess.

"5. The Divorce Act, which, as an Oxford clergyman among your correspondents says, 'strikes at the very root of family life itself' (family life—the best asset of a nation!). Yet, even now, an extension of that Act is contemplated in order, as one of our papers said, 'to give the poor the same "privileges" as the rich!'

"6. The want of religious teaching in our schools, and possibly in the homes of many of our upper and middle classes also. Head masters discuss the plan of a 'Bowdlerized' Bible. Let them read in a recent book, 'Dulce Domum,' how Bishop Moberly, during all his thirty years as head of Winchester, taught his boys the Church catechism."

The soldier's "remedies" are true to his Victorian training. What seem to him the "most urgent and efficacious" are:

"1. The bringing back of Christ's religion into the schools and homes of a nation which still calls itself a Christian one. How amazed Mohammedans would be to know that we were actually keeping Christianity from our children, and that, for instance, on Good Friday last, it was thought wonderful for 3,000 men to walk through London to St. Paul's to worship God.

"2. If the Church catechism were taught in all our schools, boys and girls would be taught to love God and their neighbor, to keep their hands from picking and stealing, and their tongues from evil-speaking (atheism, blasphemy, and impurity), lying, and slandering, to be true and just, and not to covet other men's goods.

"3. A real increase in almsgiving and self-denial on behalf of churches, missions, hospitals, and the teaching of religion.

"4. Why should not people of all classes (Church of England and Non-conformist) help to form 'study circles' for reading, learning, and discussing the truths of the Bible? (Green, in his 'History of the English People,' speaks of a time when every one in England studied the Bible!) In this way the growth of atheism may be stopt and class drawn to class again. Only religion can do it!"

SUICIDE IN PROTESTANT AND CATHOLIC LANDS—It is noted by several European publications that suicide is more frequent in Protestant than in Catholic countries. The German review *Der Alte Glaube* publishes statistical tables showing that in Saxe, the Protestant country, there were on a ten-year average 330 suicides for each million inhabitants; in France, 225; Austria, 163; Italy, 58; Spain, 18. In *The Freeman's Journal* (New York), we find this summary quoted from the Dublin *Freeman:*

"The German review examines the returns from Switzerland, both as to language and religion. In the French-speaking Catholic cantons the suicides number 119; in German-speaking Catholic cantons, 137; in French-speaking Protestant cantons, 352; in German-speaking Protestant cantons, 307. In Catholic Bavaria, said M. Durkheim [in a lecture at the Sorbonne], the suicides average 90 per million inhabitants; in Protestant states—Prussia, 133; Duchy of Baden, 156; Württemburg, 152; Saxe, 300. The German review points out that since the decline of religious observance in France suicides have risen from 2,752 in 1840 to 8,885 in 1906."

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INVESTMENTS AND FINANCE

FARM MORTGAGES AS IDEAL INVESTMENTS

IN LATE years notable revival has taken place in the interest shown in farm mortgages by conservative investors. Many years ago, when the Middle and Far West were undergoing their early development, the interest rates on these mortgages were so high as to make conservative investors shy of them. Since then, intrinsic values having increased so much, and the supply of money having increased, a reduction in interest rates has taken place. These circumstances have combined to make this form of investment very attractive. Farm mortgages now belong among investments in which, when carefully made, one's principal may be regarded as practically safe and the security beyond dislodgment. Some of the advantages of these mortgages as investment are set forth by Walter M. Williamson in *Moody's Magazine* as follows:

"While the term of a farm mortgage is not for long time, as stocks and bonds, its maturity date being limited, still it has that element of distance from speculation which stocks and bonds, except those of corporations of many years' standing, do not have, *viz.*, the possibility of the management, from time to time, being shifted from one set of men and minds to others.

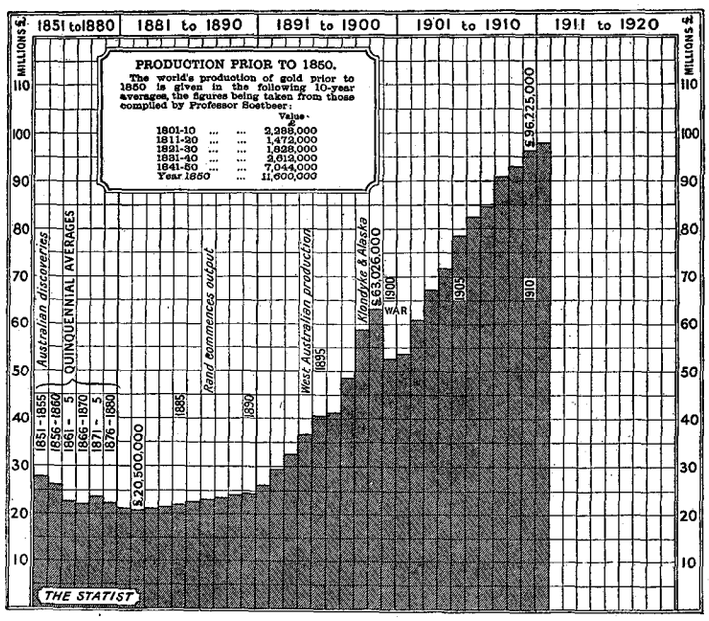
"The population of our country is growing at an enormous rate, yet the percentage of increase is at a much less ratio than the increasing demand of the population for the necessities of life. The acreage of tillable and arable land in first and second hands is rapidly being cut down, so that the proposition of great holdings of land for speculation is fast passing away.

"The farm mortgage offered to the investing public is usually upon the personal domain, the kingdom, as you might say, of the borrower; the farm is his home, upon which, in a majority of cases, he has expended years of anxious thought and much manual labor. The acreage under the plow is his workshop, to which he becomes attached by constant and daily travel, to and fro, over its fertile soil. In his home reside his wife and children, in whom he has great pride and hope; his wife is a colaborer in every move to make the home attractive, comfortable, and productive; and last, overreaching all, is the great desire that the home may eventually be theirs free of incumbrance. The children, as soon as they are able to learn, are taught the usefulness of household economy, the profitableness of their colabor with their father and mother on the farm; and a little later they are working side by side with the father and mother, with the same hope and desire and determination to pay off the mortgage, and to be able to say, 'This is our home, the product of our labor, where we can enjoy the remainder of our days in peace, quietude, contentment, and freedom from strife and worry.'

"The farmer is the most independent worker in the realm of life's activities. His labor is continuous, unaffected by strife between labor and capital, labor-unions, or the ramifications of business competition. His ground rightly worked, his seed properly sown, his harvest judiciously gathered, his products are his own, returning him increment manifold over that of a man's investment of capital in business. The value of his farm is unaffected in the long run by the ups and downs of finance. His business or profession is recognized as honest; it calls for as wide a range of reading, and as high a degree of intelligence, and his vocation ranks as a peer with any of the mental or physical activities of men, and the increasing value of his land makes him richer and richer every year.

"These are some of the fundamental reasons why a farm mortgage is the ideal investment. The critical and careful investor, whether he lives in the cities of the East or the farming regions of our country, appreciates the value of a farm mortgage."

Mr. Williamson adds that, for many years, the farm mortgage has been "a cherished investment" of the largest insurance companies, the great trust companies, and the best educational institutions. Millions of dollars every year go into them. Many brokers, mortgage companies, and private investment concerns offer them successfully to critical and conservative capitalists. While the investor may live thousands of miles away from the farm on which he holds a mortgage, he has been able to secure prompt information as to the property and the character and reputation of the owner. Such information was obtained easily from those who negotiated the transaction. Men of this class have been long in the business—for twenty and even thirty years—and hence are of wide experience and established probity. Such a mortgage usually does not now represent more than 50 per cent. of the actual value of the farm. It is commonly a small charge against the annual income secured to the farmer from his land. The mortgages can be bought in large or small amounts to suit investors. Almost all negotiators are able to accommodate investors as to the amount involved. There are corporations which offer such investment on the partial-payment plan.



HOW THE WORLD'S GOLD PRODUCTION HAS INCREASED SINCE 1851, THE AMOUNTS BEING IN POUNDS STERLING.

HAS THE LIMIT IN GOLD OUTPUT BEEN REACHED?

Among the causes cited in the past few years as contributing to the rise in prices the increase in the production of gold has usually been first. That this increase has been tremendous during the past twenty years, and conspicuously great in the past ten, the accompanying diagram clearly sets forth. In the year 1911 was reached the highest total ever recorded. The London *Statist*, from which the diagram is taken, believes that, after taking into account "undisclosed production" and thefts of gold, the total value of the gold produced in the world in 1911 approximated $500,000,000, whereas thirty years ago the estimated production was in the neighborhood of only $100,000,000. Thirty years ago Africa was a quite negligible field, the great discovery in the Transvaal being yet to come. In Africa there is now produced annually close upon $200,000,000. The region known as the Rand alone produced last year 34½ per cent. of the entire world's output. Since 1884 the Transvaal, which includes the Rand, has produced an aggregate of about $1,600,000,000 in gold. In the United States, since the discovery of gold in California in 1848, the total yield down to 1911 has been nearly $3,300,000,000. Australia has nearly equaled the United States in the production of gold, her aggregate output having been a little more than $3,000,000,000. The following tables set forth the aggregate production in the various states of Australasia and in other countries, including the United States:

Victoria	£289,500,000
West Australia	103,850,000
New Zealand	79,657,000
Queensland	75,500,000
New South Wales	58,785,000
Tasmania	6,470,000
South Australia	3,460,000
Australasia (since 1852)	£617,222,000
United States	695,000,000
Canada (since 1862)	58,250,000
India (since 1880)	37,816,000
West Africa (since 1880)	8,920,000
Transvaal (since 1884)	324,000,000
Rhodesia (since 1898)	19,654,000

Another table in *The Statist* sets forth the distribution among the various countries of the production for 1908 and 1911:

	1908	1911
Africa	£33,689,000	£38,708,000
United States	19,500,000	19,840,000
Australasia	15,077,000	12,613,000
Russia	5,610,000	8,373,000
Mexico	3,330,000	4,020,000
Canada	1,970,000	2,190,000
India	2,664,000	2,181,000
Other countries	9,210,000	9,523,000
	£91,030,000	£97,448,000

Economists are beginning to raise the

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question whether a limit has not been reached in the production of gold, this limit to be determined by the decline in the profits derived from it. All the ore from which gold in late years has been produced was practically in sight, says *The Wall Street Journal*, long years ago. It was not mined sooner because the expenses of mining it were too great to insure profits. Gold is one of the most widely diffused of metals; in fact, it is found in sea-water. It is only when it exists in such quantities and in such conditions as to make its production profitable that it tempts the miner.

The great increase in production which followed 1890, an increase which has more than trebled the output, was due largely to what is known as the discovery of the cyanid process of treating ores, this discovery being combined with the development of the Transvaal fields. A mass of wealth-bearing quartz was by this process made payable after it had lain visible but unprofitable for centuries. The Transvaal deep-level beds were known as much as twenty-five years ago, but the gold in them could not be extracted profitably, because "no one knew how to work gold quartz on a basis of six pennyweights to the ton." At that time the minimum production on a profitable basis was "something substantially over an ounce to the ton." The cyanid process showed how profit could be made on a basis of six pennyweights to the ton.

While the output from the Transvaal last year was the largest ever recorded, it is accepted by *The Journal* as highly significant that the dividends paid from the mines of the Rand declined last year from £8,887,135 to £7,763,085; there had also been a decline in 1910. This indicates that these mines are "suffering from old age" and showing signs of "coming to the end of their strength." That an economic condition such as this will eventually restrict the output of gold seems a fair inference. *The Journal* says in conclusion:

"The process may be a relatively slow one; but bringing ore from a depth of 4,000 feet and crushing it for a yield of six pennyweights to the ton must necessarily reduce dividends, if only because of the increasing cost of labor and of living. The Transvaal gold production is near the down grade, even when the output shows an increase for the past year. Dividends can not be indefinitely reduced, and what must follow is contraction of the output.

"It will be interesting to see in the coming years the reverse of recent conditions. Certainly the advance in the price of all commodities and the fall in securities held for fixt income ought to be reversed, if it is true that such movements were due in the greater part to the decrease in the purchasing power of gold on account of its cheaper production."

FOR A MAN'S INVESTMENT OF $17,000

Writing to *The Wall Street Journal*, a correspondent asks how a man may best invest $17,000 "in stocks to yield between 5 and 6 per cent." The correspondent desires stocks "whose dividend is reasonably safe, especially those which stand a good chance of increasing in value." In making reply *The Journal's* writer reminds its correspondent of the impossibility of foretelling with accuracy the trend of the stock-market. High-grade securities, however, in the case of a strong upward swing "ought to show proportionate appreciation"; on the other hand, in the case of a decline, "it is equally possible that these same stocks would lead in the decline." The writer names as standard stocks the following railroads:

"Southern Pacific, paying 6 per cent., selling on a basis to yield approximately 5.4 per cent.

"Atlantic Coast Line, paying 7 per cent. and yielding 5 per cent.

"Norfolk & Western, paying 6 per cent., and yielding 5.5 per cent.

"Great Northern, paying 7 per cent., yielding 5.2 per cent.

"Atchison, paying 6 per cent., yielding 5.6 per cent.

"Union Pacific, paying 10 per cent., yielding approximately 5 per cent.

"Lehigh Valley, paying 10 per cent., yielding 6 per cent.

"Chicago & Northwestern, paying 7 per cent., yielding 4.9 per cent.

"Delaware & Hudson, paying 9 per cent., yielding 5.29 per cent.

"Louisville & Nashville, paying 7 per cent., yielding 4.4 per cent.

"Pennsylvania, paying 6 per cent., yielding 4.83 per cent."

The writer suggests that purchases be made from the above list in ten-share lots, and that the remainder of the $17,000 be invested in American Tel. & Tel., paying 8 per cent., which "seems excellent"; Consolidated Gas, paying 6 per cent.; General Electric, paying 8 per cent.; National Biscuit, paying 7 per cent.; and Pullman, paying 8 per cent. The cost of such a list in the above proportions, the writer estimates, would be between $16,000 and $18,000 and the average yield would be better than 5.25 per cent.

FOR A WIDOW'S INVESTMENT OF $10,000

To a correspondent, asking how best to make for a widow a conservative investment of $10,000 in bonds yielding "as high an interest yield as is consistent with the safety of the principal," *The Wall Street Journal* makes a detailed reply. The writer, before giving a list of bonds, states the familiar axiom that, in such a case, "only the highest kind of securities should be purchased and no risk taken in the principal or income." While there are "any number of high-yield bonds which are reasonably safe for a man who is in touch with the market and its developments," it would be unwise to invest in them for a woman to whom the income from $10,000 is a vital matter. An ultra-conservative position must be taken. This means that the safest bonds to purchase are those that are legal for the investment of savings-banks in New York and Massachusetts. At present quotations $10,000 thus invested would probably give an average income of not more than $425, or 4.25 per cent. on the principal. By the purchase of other bonds less secure, but yet accounted good for a man, probably $525 might be secured, or 5.25 per cent. interest, but this would involve taking a risk and this a widow with limited income ought not to do.

In case a larger return than $425 were absolutely necessary, the writer points out how satisfactory results might probably be secured by placing part of the money in the higher type of bonds and the remainder in bonds of lower grade giving higher yield. By this means the average yield could be increased and a higher degree of safety secured than if all the money were placed in bonds of lower grade. For example, $4,000 of the $10,000 might be invested in high-grade bonds, $2,000 in middle-grade railroad bonds, $2,000 in high-grade public utility bonds, and $2,000 in industrials. Still another plan might be to buy only one bond of any issued by a single company, or, by purchasing $100, $200, and $500 bonds, to obtain twenty or more from as many companies. By such means an investor would secure a wide diversification of her funds which should add materially to the safety of her little fortune. The writer of the reply gives a list of active bonds of high and low yield, with the rates of interest, the approximate market prices to-day, and the year when they fall due. Following are some of the bonds in this list:

	Rate %	Year Due	Approx. Price	Yield %
(a) High grade railroads:				
Atchison gen. mort.	4	1995	99⅛	4.04
C., B. & Q. gen. mort.	4	1958	96⅞	4.15
St. Paul gen. mort.	4	1989	99	4.04
C., R. I. & P. gen. mort.	4	1988	96⅜	4.18
C., R. I. & P. ref. mort.	4	1934	90⅛	4.74
Ill. Cent. refunding	4	1955	96⅜	4.20
L. & N. unified mort.	4	1940	99¼	4.06
N. & W. 1st con. mort.	4	1996	98½	4.06
Gt .Nor. (St.P.M.& M.)	4	1933	98	4.15
So. Pac. 1st con. ref.	4	1955	95¼	4.25
Un. Pac. 1st ref. mort.	4	2008	97¼	4.13
(b) Middle grade railroads:				
Atl.Cst.L. (L.& N.col.tr.)	4	1952	95⅜	4.24
Sou. Pac. col. trust.	4	1949	92	4.45
West. Md. 1st mort.	4	1952	87⅞	4.67
Colo.& Sou.ref.and ext.	4½	1935	97⅛	4.72
Chi. Gt. West. 1st mort.	4	1959	82½	4.99
Atchison adjustment	4	1995	91¾	4.36
D. & R. G. 1st ref.	5	1955	88⅝	5.69
West. Pac. first	5	1933	88	6.02
'Frisco refunding	4	1951	80½	5.17
C., B. & Q. joint	4	1921	98⅜	4.22
Sou. Ry. dev. & gen.	4	1956	76⅛	5.23
Mo. Pac. 1st & ref. con.	5	1959	89¼	5.66
C., R. I. & P. R. R.	4	2002	71¾	5.59
St. L., I. M. unif. & ref.	4	1929	83	5.56
(c) Industrial bonds:				
American Agric. Chem.	5	1928	102⅛	4.81
Virginia-Carolina Chem.	5	1923	100½	4.95
Bush Terminal	5	1955	98¼	5.10
Corn Products	5	1931	95½	5.37
Bethlehem Steel 1st ext.	5	1926	94	5.63
International Stm. Pmp.	5	1929	92½	5.69
Armour & Co.	4½	1939	92	5.05
DuPont Powder	4½	1936	84¾	5.68
(d) Public utility bonds:				
Pacific Teleph. & Telegr.	5	1937	100	5.00
Pub. Serv. Corp. of N. J.	5	1959	93	5.42
Interb.-Met. col. trust.	4½	1956	83½	5.49
Kansas City. (Mo.) Gas.	5	1922	98	5.26
Pacific Gas & Electric	5	1937	95	5.37
Michigan State Teleph.	5	1924	100	5.00
Am. T. & T. col. trust.	4	1929	91⅛	4.78

All these bonds are listed on the New York Stock Exchange. They enjoy a fairly ready market, and so could be sold at short notice through the owner's bankers or brokers wherever she might live.

BONDS THAT MATURE THIS YEAR AND NEXT

A striking exhibit of corporation bonds and notes that mature in 1912 and 1913 is presented in *The Wall Street Journal*. Between now and the end of next year the railroads of this country will be called upon to make good over four hundred million dollars of maturing obligations, not to mention equipment obligations, which is "probably the largest amount of railroad securities that has ever matured in any two years." The amount falling due in the remaining months of this year is below that falling due in 1911, but next year will more than double the figures for 1911. This year the maturing short-term notes are nearly double in amount the bonds, while next year the notes are over three times what the bonds are. This

(*Continued on page 660*)

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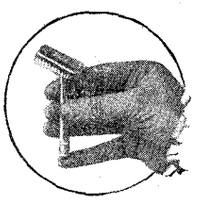

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PERSONAL GLIMPSES

A SEA-BORN CARNEGIE HERO

SOME may wonder how the hero of an interesting story could have the sea for his mother and a bachelor Breton fisherman for his father and be anything but a character in a fairy-tale, but in at least one instance there is a real flesh-and-blood person who lays claim to just such parentage. And, what is more, the claim is a true one—only in one sense, of course, but none the less true—if we are correctly informed by *The Catholic Citizen* (Milwaukee). This hero of unusual parentage is Noel Lambezellec, twenty-one years old, of Brest, France, who was recently rewarded for saving eight lives. When it became known that the Carnegie hero-fund committee had decided to have ex-President Loubet present Lambezellec with a medal for heroism, the news soon spread throughout the young man's own neighborhood. It happened there was a busybody small enough to write to the committee, saying that Jan Lambezellec, a fisherman, generally known as Noel's father, was unmarried and the honors probably would be received under false pretenses. Desirous of meeting all red-tape requirements, the committee sent a man to Brest with directions to find out who the young man was. Jan Lambezellec had declared that Noel was his son, and the investigator went directly to the fisherman's cottage and asked for an explanation. And that is how an interesting story happened to come to light. Here is Jan Lambezellec's narrative, as quoted in the Milwaukee paper:

"Yes," said the old man, "I am a bachelor. But Noel is my son, tho I have never married, and his mother is the sea."

"The sea?" inquired the messenger.

"Yes, the sea, which washed Belle Isle lighthouse away just twenty years ago, before it was the great building it is now, and when it was not on Belle Isle itself, but on the split of rock which disappeared in the queer weather three years back. Volcanic? Maybe. It disappeared. That's all I know. We used to call it Happy Island, Goulvec and I, because life was so dull there. A bit of a building, sixty feet high, on a bit of bare rock in the sea. A small room for Goulvec and me, just under the lamp. The lamp to look after, and when it was foggy (it usually is foggy nine months in the twelve, as you know), a great bell to ring till the weather cleared up. That was our life on Happy Island.

"And twenty-one years ago, on Christmas eve, Goulvec and I had quarreled. I don't remember what it was about. But a quarrel between two men who live in one small room where their noses rub as they sit at supper, is no amusing thing. We had not spoken to each other since the morning. Our fire was drooping because neither of us would look after it, and we sat there on Christmas eve and thought about the little church on land here, with the manger and the plaster statues of the kings in blue and gold, the ox, the ass, St. Joseph, Mother Mary, and the Baby with the gifts round him.

"Goulvec had a wife and two children at home. My only home was Happy Island. It was a merry evening. Oh, no, I shan't forget Christmas eve on Happy Island twenty-one years ago. We were short of food, too. The boat had not been out to us for three days, owing to the weather. We were not actually hungry, but our last meal or two had not been festive, and we had no more tobacco. We sat over the miserable little fire and brooded in silence.

"The sea moaned and lasht the rock, and the wind whistled and swore at us outside, but we were used to that, and I remember thinking that the night was very still and wondering whether, when 12 o'clock struck, we should hear the church-bells from shore. We sometimes did, and last Christmas old Goulvec and I had kissed like women when the bells rang out, and had touched glasses to the wife and lads on shore."

The two men were listening to the roar of the wind and waves when there was a crash on the rocks outside the little house. It was Jan's time to go on watch, so he left Goulvec inside and went out to see if something were in danger. It was no easy matter for Lambezellec to get down the slippery staircase that led to the water. But his curiosity was aroused, and he soon got far enough to hear something tapping on the rocks. Going a little farther, he saw a bit of a boat, which probably bore the name of the sinking ship from whence it had come, but the fisherman in the excitement of the moment forgot to look for a name. We will let him tell the rest of it himself:

"There was a bundle in the cockle-shell, and the bundle wailed in a queer little high-pitched voice, which I heard quite distinctly above the wind and the lashing of the sea. I have always marveled how I got it out of the boat without drowning myself. But I did get it out, and the boat went to pieces, as I stumbled back to the lighthouse.

"'Comrade,' I said, as I pushed the door open and blinked at the brightness inside, 'comrade, poke up the fire. Here's a visitor.' 'St. Joseph!' cried Goulvec (he swore by St. Joseph, who was his name-saint). 'St. Joseph, who is it, Our Lord himself?' But it was only a baby boy whom the sea had washed up to our door-step, and we called him Noel. As Goulvec had lads and a wife of his own, we agreed that the child should be mine. And that is how I came by Noel.

"Luck never comes alone. The wind changed a few minutes later, and the fire burned up more brightly. We fed Noel on milk—lucky we had any—taking turns to hold the child and the spoon. Our quarrel had disappeared, as if by magic. We rang the bell that night without remembering whose turn it was, and we pretended (for lonely men have to play at pretending games like children do when

(*Continued on page* 652)

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Hartford Fire Insurance Company, of Hartford, Conn.

The estimated value of Personal Property, and of each Building to be insured, and the sum to be insured on each, must be stated separately. When Personal Property is situated in two or more Buildings, the value and amount to be insured in each must be stated separately. When insurance is wanted on Personal Property, the same description should be given of the Building containing the property, as if Insurance is wanted on the Building.

Application of R. E. Lee, U.S.A., of

for Insurance against loss or damage by fire by the **HARTFORD FIRE INSURANCE COMPANY**, in the sum of Five Thousand, Eight Hundred Dollars on the property specified: the value of the property being estimated by the Applicant.

	SUM TO BE INSURED.	VALUATION.
On Dwelling House	$5000	$20,000
On	$	$
On Barn	$800	$1200
On	$	$

The Applicant will answer the following questions, and sign the same, as a description of the premises on which the insurance will be predicated.

1. BUILDING—Is it stone, brick, or wood? How many stories high? Where situated? When built? Which part occupied by Applicant? 1 Dwelling of Brick, main building three stories high, and wings one story, in Alex.a Co, Va, built about the year 1820 - 1 all occupied by applicant - 1 The Barn is of brick, one story high, with a stone basement - 3 The main building of the Mansion House is covered with slate and the wings with gravel - 3 The Barn is cov.d with gravel. 3 The gutters are metal - 2 The division walls are of brick - 3 There is not a scuttle in the roof of the cupola pass

2. WALLS—Are the division walls of brick? Are they entire? Do they rise above the roof? 2

3. ROOF—What is it covered with? Are the gutters stone, metal or wood? Is there a scuttle and stairs to it? 3

4. Are the stoves and apparatus for using fire properly secured, and will you engage to keep them so? 4

5. Do the pipes enter a chimney? And is it built from the ground? Do pipes pass one or more wood partitions or floors? If so, how secured? 5 5 Pipes enter ab the ground.

6. What fuel is used? And how are ashes disposed of? 6 and marmi

7. What material is used for lighting? 7 6 Wood & Coal

8. For what purpose is the building used? How many tenants? 8 are put out fluids, or ca are permitte Tenant - 9 A

9. Distance and materials of other buildings, within 100 feet of the one to be insured? And how occupied? 9 a one story br wood - 9 The ou on a line with on a line with distant 44 fe

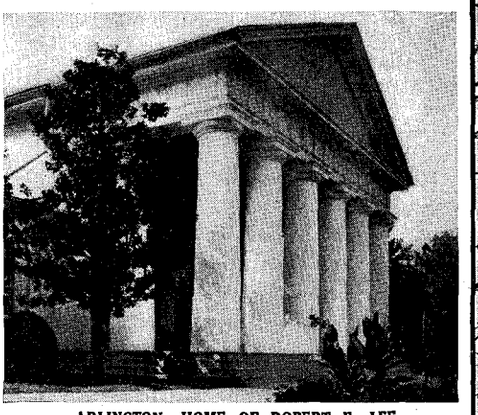
10. What other insurance is there upon the property, and at what office? Has this Company any other Insurance within 100 feet of this risk? 10 No other risk

11. Is the property mortgaged? And to what amount? Is there any insurance by the mortgagee? 11 Barn - Propert ning rod - 13 Dwell

12. Is there any other party interested in the property? 12 a cattle shed a waggon shed ab tached -

13. Has the building a lightning rod? If so, is it on the old or new plan? 13

"Arlington"



ARLINGTON, HOME OF ROBERT E. LEE

THIS is a reproduction of an application for a policy in the Hartford bearing the signature of Robert E. Lee, the greatest of the South's leaders during the Civil War.

In a previous advertisement we reproduced a policy written by the Hartford on the home of Abraham Lincoln.

The Hartford Fire Insurance Company, in its business experience of over a hundred years, has protected alike, men of the North and South. No sectional lines exist in the business of this great company, and it will give you the same protection it gave to Lee and Lincoln.

When next you need fire insurance

INSIST on the HARTFORD

And the said applicant hereby covenants and agrees to and with said Company, that the foregoing is a just, full and true exposition of all the facts and circumstances in regard to the condition, situation, value and risk of the property to be insured, so far as the same are known to the applicant and are material to the risk.

Dated October 17th 1859. R E Lee Applicant.

For 1 year at 40 cents.

" 1 " at 80 [☞ Make a diagram of the premises on the other side of this sheet.]

AN AUTOGRAPH OF ROBERT E. LEE

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Wetzel

Est. 1874—Inc. 1910
THE WETZEL BUILDING
2 and 4 East Forty-Fourth Street
NEW YORK
SPORTING and MUFTI TAILORS
BREECHES MAKERS

THEY who understand the etiquette of gentlemen's dress value rightly the assemblage of clothes provided by the house of Wetzel for its exclusive custom—each fabric chosen for its proper usage — in pattern and weave not to be had elsewhere in America.

"Throw-on" overcoats ready for town or country service—in the Wetzel Sporting Department.

THE BEST LIGHT

makes and burns its own gas. Costs 2c. a week to operate. No dirt, grease nor odor. A pure white light, more brilliant than electricity or acetylene. None other so cheap or effective. Agents wanted. Write for catalogue and prices.
THE BEST LIGHT CO.
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Print Your Own

Cards, circulars, books, newspaper. Press $5, Larger $18, Rotary $60. Save money. Big profit printing for others. All easy, rules sent. Write factory for press catalog. TYPE, cards, paper, &c.
THE PRESS CO., Meriden, Connecticut.

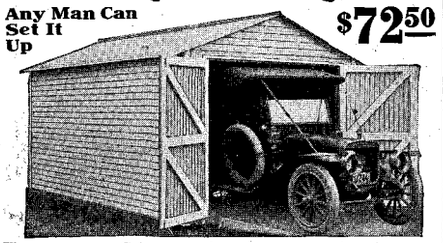
WHITE VALLEY GEMS

See Them BEFORE Paying! These gems are chemical white sapphires—LOOK like Diamonds. Stand acid and fire diamond tests. So hard they easily scratch a file and will cut glass. Brilliancy guaranteed 25 years. All mounted in 14K solid gold diamond mountings. Will send you any style ring, pin or stud for examination—all charges prepaid—no money in advance. Write today for free illustrated booklet, special prices & ring measure
WHITE VALLEY GEM CO., 772 C Saks Bldg., Indianapolis, Indiana

Have Your Own Steel Fireproof Garage

Any Man Can Set It Up

$72.50



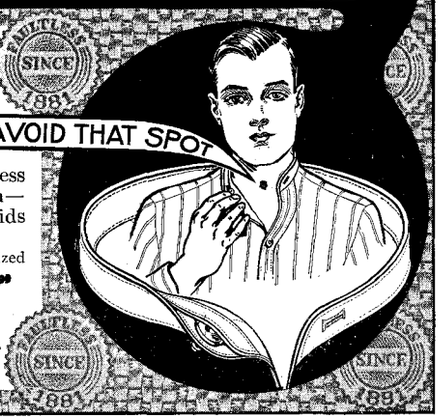
Have your own Garage—make sure no one is using your car without your knowledge. Save $25 to $35 monthly Garage charge. Save $50 to $100 cost of building by ordering
Edwards Fireproof Steel Garage
Shipped complete, F. O. B. Cincinnati, on receipt of $72.50. Any man can set it up, ready for use, in a few hours. Blue prints and simple directions come with shipment. Sizes come 10 feet wide, 14, 16, 18 or 20 feet long, 10 feet high. Ample room for largest car and all equipment. Absolutely Fireproof, Weatherproof, Indestructible. Locks most securely. An artistic structure any owner will be proud of. Booklet, with full description and illustration, sent on request. (65)
EDWARDS MFG. CO., 642-682 Eggleston Ave., Cincinnati, Ohio.

Faultless Shirts WITH PATENT NEK-GARD

You wouldn't have a shirt which didn't have a pocket in the neck-band to protect the neck from contact with the *back* collar button. It is even more important that the neck be protected from the *front* collar button. The patent Nek-Gard, an exclusive feature of Faultless Shirts, affords this additional protection—prevents pinching and bruising, and avoids that embarrassing collar-button spot.

It is an extra advantage which increases the recognized superiority of Faultless Shirts in style, fit and wear. If not at your dealer's, we'll see that you are supplied. $1.50 and up. Demand this label.

"Faultless" SINCE 1881 REG'D



E. ROSENFELD & CO. Dept. D, BALTIMORE, MD., U.S.A.
Makers of Faultless Night Shirts and Pajamas—"The Cozydozy Kind."

PERSONAL GLIMPSES

(*Continued from page* 650)

they are cheerful), that the fog-bell was really the church-bell for Christmas. And I'll swear we heard the shore bells ringing on Christmas morning, too, tho Goulvec always said that was just my imagination.

"They began chiming just as little Noel took his first sup of milk out of the spoon I held, and opened his eyes like early pansies up into my face. 'Don't cry into his milk, you fool,' growled Goulvec. 'You will make it all salty.' He loved his joke, did old Goulvec. Poor chap! he has been dead these eighteen years.

"And Noel is my son now, Monsieur, and the sea his mother. Papers? No, I have never thought about papers for him. But if you say so, he must have them. He will want them next year, when he has to serve France. Of course, he'll be a sailor. He's a fisherman now. Put him down of unknown father and mother, if you think that is best. We do not care, Noel and I, and old Goulvec is dead these eighteen years."

THE POWER OF A NAME

IT is safe to say that there is one man in this country who does not believe in the old saying that there's nothing in a name. And you might argue with him all the rest of your life without making him change his mind. He has a very good reason for holding a contrary opinion, for he recently had an experience in a foreign land that convinced him that names have a magic effect on some occasions. The man is Jonathan Bryan, of Richmond, Va., and the scene of his experience was in far-off India during the Durbar festivities. It must not be supposed that the Virginian posed as the famous Nebraskan, for he did not; but the fact that his surname was the same as that of the three-times candidate for President cuts a very large figure in this story. But that is not all. Mr. Bryan carried a letter signed by President Taft, altho it was only a letter of credentials. On a trip around the world Mr. Bryan and his wife arrived in India just before the Durbar was held. They were told that the city was already so crowded that it would be almost impossible for them to find lodgings. What they were told was true, but the Bryans went to Delhi just the same, and, standing on a carpet of gold, listened to the speech of King George V. when he was crowned Emperor of India. How it happened is told by the New York *Tribune:*

Mr. Bryan and his wife left San Francisco for Honolulu and the Orient in June of last year. He took with him a letter of credentials from President Taft. He thought the document would be a handy thing to have in case of emergency, but declared yesterday that he had no idea it would eventually be the means of his seeing the Durbar in royal style.

While the Taft letter was an open sesame for the American traveler, his

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friends thought that the magic name of "Bryan" signed to his telegram to the secretary of arrangements for the Durbar, in which the name of Taft was mentioned, helped accelerate the subsequent courtesies offered him by the British officials.

The Bryans planned to make a trip around the world and journeyed westward by short trips until they reached Calcutta. Everywhere they heard about the forthcoming visit of the King, and it was not long before they learned that it was next to an impossibility to get accommodations at Delhi. Tents and houses were engaged months in advance, and about twenty days before the arrival of the Bryans in Calcutta practically every adequate accommodation had been taken.

Mr. Bryan was advised to stay away from Delhi. He met many persons who declared that they would not take the risk of putting up with hardships in the great crowd that had already assembled for the Durbar. He had practically decided to stay away from Delhi, when it occurred to him to send a telegram to the secretary of the Durbar and ask if he could help him to get accommodations. Ridiculously high prices were being charged for meager accommodations, and railroad reservations were practically all taken.

Mrs. Bryan thought it futile to try to make the journey, but her husband persuaded her to agree to accompany him if he got a favorable reply from the secretary.

In his telegram Mr. Bryan mentioned that he had a letter of credentials from President Taft, and waited curiously for a reply. None came, but two days later he was informed by an official of the railroad that, by order of the secretary, a special train was awaiting him at the station and would leave for Delhi at his convenience.

At the train the Bryans were told by an official that the secretary of the railroad company had arranged to have them provided with a special tent. *The Tribune* goes on to say:

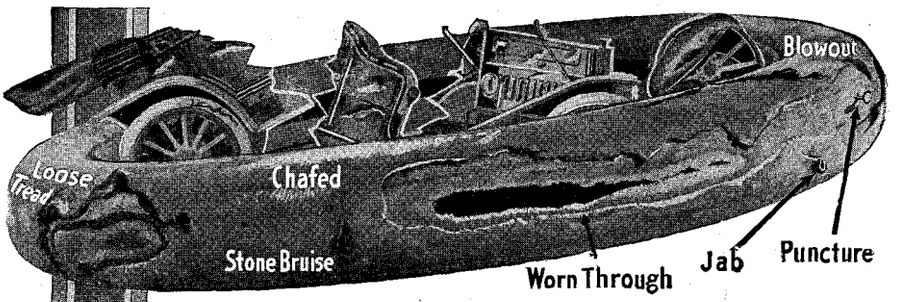
At Delhi they were received by British and Indian officials and accorded unusual privileges during the ceremonies. Mr. Bryan was invited to appear in court dress, but not having such raiment, said he would have to appear on all occasions in a plain business suit of American make and cloth. His wishes were respected, and nowhere in the great assemblage of gold lace and silk did he hear any comment on his American clothes.

He stood with his wife on a carpet of gold and purple within one hundred feet of King George when the latter, from the throne, made his speech to the Indian maharajas.

After the Durbar, when Mr. Bryan was ready to pay for his train and tent accommodations, he was informed that the American gentleman with a letter from the President of the United States had no bills to pay. Moreover, he was told that a special train was at his disposal to return to Calcutta.

"I saw the Durbar under splendid circumstances," said Mr. Bryan yesterday, "and all it cost me was the price of my telegram to the secretary."

Later Mr. and Mrs. Bryan left Calcutta for a trip in the north of India. Train-



Protect Your Tires with These Protectors and You Protect Your Car

EVERY mile of motoring on unprotected tires is a mile of danger. Any moment a blowout may hurl your car off the road. Every ride you take holds threatening danger of disastrous or even fatal termination. Why risk it—when here are Protectors that make your safety absolute?

Standard Tire Protectors

Not only do Standard Tire Protectors stop tire-repair expenses—but they save hundreds of dollars you otherwise would spend in replacing your worn-out unprotected tires. For tires equipped with Standard Tire Protectors wear years instead of months. Our famous Non-Skid Tread gives you skidding protection in addition to tire protection—both at the cost of one. You can have plain tread if you prefer it. Sand or gravel can not get between the Protector and the tire.

Reduced prices, made possible by our new manufacturing equipment, remove even the last possible reason for you to delay putting these Protectors on your tires. The reduction in prices below those of last year averages 20 per cent on all popular sizes.

There are no practical materials besides rubber and fabric for tire protection. Manufacturers have experimented exhaustively--and all other materials have been found utterly unsatisfactory. Ordinary rubber and common fabric would not give the service required. But our new-process toughest rubber with layer on layer of hardest woven Sea Island Cotton makes a combination, giving protection almost like armor plate around your tires. These Protectors are easily applied—no mechanical attachments—and are held tight simply by inflation pressure.

Free Book on Tire Protection

It explains the construction of Standard Tire Protectors and proves their economy; their pleasure-giving value. Writing for this **Free Book** will open the way for you out of your tire troubles and tire-repair expenses forever. And ask us for a Free Sample of Standard Tire Protector rubber—so you can test its amazing toughness. Write us today.

Dealers—Our new scale of prices for 1912 includes larger discounts to you—large as, if not larger than most any other automobile accessory. Advance orders show a five-times increase for this year in the demand for Standard Tire Protectors. Get your share of this business.

Write us at once for New Price List and Discounts.

Standard Tire Protector Co.
340 E. Market Street, Akron, Ohio

The Bookkeeper—the Bill Clerk—the Cost Clerk and the Comptometer

"Say Mr. Jones, the bill clerk is ready to begin extending his bills and he wants the Comptometer."

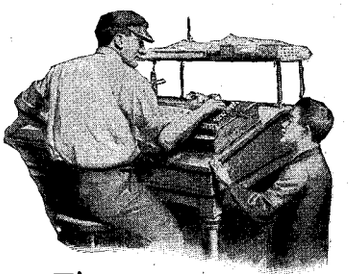
"Tell him he'll have to wait until I finish checking my postings."

"All right, but how about Mr. Brown—he says to tell you he's been holding up some percentage work for two or three days, waiting for a chance at the machine?"

"Well, I won't keep it long, but there's nothing doing until I get through."

—This is typical of what happens in offices where they understand the Comptometer—where its value has been demonstrated by use of all kinds of figure work—addition, multiplication, division and subtraction. It won't cost you anything to have a Comptometer put in your office on trial. Write us about it.

FELT & TARRANT MFG. CO., 1731 N. Paulina St., CHICAGO



Comptometer
Adds Multiplies Divides Subtracts

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Quiet Homes

THE full enjoyment of a home cannot be obtained when noisy clattering footfalls are heard on all sides.

Wear

O'Sullivan's Heels

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Equip your entire family, including the servants, and your home will have a well-bred air that will be remarked by all who visit.

Say "O'Sullivan's" to your shoemaker—50c attached.

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You will find real enjoyment and health out of doors with the

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A tent and couch in one. Needs no ropes or stakes. Easily moved or carried and folds up in a roll. Just the thing for lawn, porch or camp. Send your name and address and we will mail you an interesting 20-page booklet.

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Delicious Virginia Apples

BUY direct from the producers by the box. Our VA. ALBEMARLE PIPPIN and VA. WINESAP APPLES have become famous on two continents,—the richest flavor of any apples in the world. "THE TASTE TELLS"—Every one selected and carefully wrapped and packed—125 to the box—direct from our Va. Orchards. Price $4.00 per box by express—Four boxes, $15.00. Satisfaction guaranteed. Remit trial order today for WINESAP or PIPPINS.

Virginia Products Co., Dept. A, **Richmond, Va.**

robbers were numerous in a section between Calcutta and Darjiling, and three days before the Bryans went north a woman had been robbed and murdered in a train-compartment.

At midnight, when the train was passing through the suspicious territory, a bandit flashed a light in the face of Mrs. Bryan and tried to get her jewel-case. She screamed and called to her husband, who grappled with the bandit and threw him from the train.

BIG LEAGUERS IN TRAINING

TO young baseball-players and the millions of "fans," the experiences of the major-league player in spring training in a Southern town or village may appear to be a continuous round of pleasure, but Christy Mathewson, star pitcher of the New York Giants, who has been in the business long enough to know what he is talking about, says that it is about as far from being a frolic as anything he knows of. Tiresome travel on trains with poor connections, poor meals, and chilly dressing-rooms contribute to the unpleasantness of the journeys, but the real hardships are encountered when the players go on the diamond to put themselves into the proper physical condition. The great pitcher tells us in the New York *Sun* a good deal about the disillusionments of the annual trips to the South:

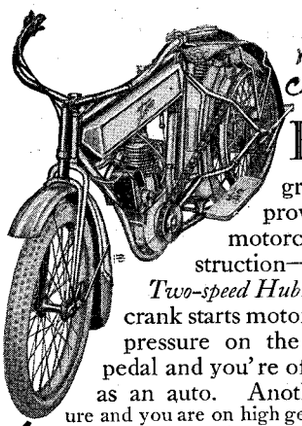
When I was a young fellow and read about the big-league clubs going South, I used to think what a grand life that must be. Riding in Pullmans, some pleasant exercise which did not entail the responsibility of a ball game, and plenty of food with a little social recreation were all parts of my dream.

A young ball-player looks on his first spring training-trip as a theater-struck young woman regards the stage. She can not wait for her first rehearsal, and she thinks only of the lobster suppers and the applause and the lights and the life, but nowhere in her dream is there a place for the raucous voice of the stage-manager and the long jumps of the one-night-pause itinerary, with the loss of sleep and the poor meals and the cold dressing-rooms.

As actors begin to dread the drudgery of rehearsing, so baseball-men detest the drill of the spring training. The only thing that I can think of right away which is more tiresome and less interesting is signal practise with a college football team.

About the time that the sap starts up in the trees and the young man's fancy lightly turns to thoughts of love and baseball the big trek starts. Five hundred ball-players attached more or less firmly to sixteen major-league clubs spread themselves out over the southern part of the United States from Florida to California and begin to prepare for the campaign that is to furnish the answer to that annual question, "Which is the best baseball-club in the world?"

In the case of the Giants, McGraw with a flock of youngsters has already arrived when the older men begin to drift into camp. The youngsters, who have come from the bushes and realize that this is their one big chance to make good, to be



Thiem
1912

HERE'S the greatest improvement in motorcycle construction—the *Thiem Two-speed Hub.* Turn of crank starts motor. A slight pressure on the low-gear pedal and you're off, steadily as an auto. Another pressure and you are on high gear. Every variation of speed at your command. You can stop in congested traffic, in deep sand, or in the middle of steepest hills and restart without dismounting or pedalling.

The first and only proven

Two-speed Motorcycle

Nine years of grueling road service has proved the success of the *Thiem Two-speed Hub.* In use on 90% of European motorcycles for years. No other American machine has it. This advantage with **many other exclusive features** put the Thiem years in the lead. *Duplex Three-way Carburetor permits* 25% saving of gasoline—handle bar control enables you to keep your hands on handle bar at all times—*patented Cushion Spring Seat and Forks* absorb all jars and shocks. The most noiseless, most comfortable and cleanest of Motorcycles. Let us prove the truth of these strong statements.

Write for Catalog

which describes many exclusive improvements. Prices $145 to $235. 25% lower than others.

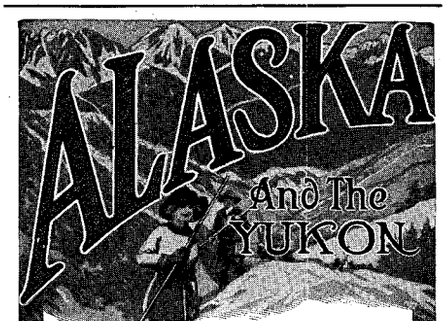
Joerns-Thiem Motor Co.
358 Cedar St., St. Paul

We have some open territory and an exeptionally strong proposition for *a few high-class men* to act as our Sales Representatives.

GREIDER'S FINE CATALOGUE

Book and calendar for 1912 contains 200 pages, 72 varieties pure bred, 62 colored plates. Many other illustrations, descriptions. Incubators and brooders. Low prices on all stock and eggs. How to raise and make hens lay. Get my plans. They all say it's great—this book—only 15 cents. Price list free.

B. H. GREIDER, Box 15, Rheems, Pa.



The '97 lure of gold has changed to the 1912 tourist lure to this land of the Midnight Sun—of towering mountains, glittering glaciers, rushing torrents, primeval forests and Northern Lights—this land of **new** experiences—**new** thrills.

Take the marvelously beautiful "Inner Passage" trip to Skaguay, seeing Sitka and Juneau—but **don't stop there. Go farther.** See the **real** Yukon country.

Literature Free describing this wonderful new country, in word and picture—what others say of the trip—its comforts, etc. **Send us your name and address now.**

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White Pass & Yukon Route
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WHITE PASS & YUKON ROUTE

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a success or a failure in their chosen profession—in short, to become a big-leaguer or go back to the bushes for good—have already been working for ten days and are in fair shape. They stare at the regulars as the veterans straggle in by twos and threes, and McGraw has a brief greeting for each. He could use a rubber stamp.

"How are you, Matty? What kind of shape are you in? Let's see you in a uniform at 9 o'clock to-morrow morning."

When I first start South for the spring trip, after shivering through a New York winter, I arouse myself to some enthusiasm over the prospect, but all this has evaporated after listening to that terse speech from McGraw, for I know what it means. Nothing looms on the horizon but the hardest five weeks' grind in the world.

The next day the practise begins, and for the first time in five months a uniform is donned. I usually start my work by limbering up slowly and on the first day I don't pitch at all.

With several other players, I help to form a large circle and the time is spent throwing the ball at impossible and unreachable points in the anatomy. The man next to you shoots one away up over your head and the next one at your feet and off to the side while he is looking at the third man from you.

This is great for limbering up, but the loosening is torture. After about fifteen minutes of that the winter-logged player goes over on the bench and drops down exhausted. But does he stay there? Not if McGraw sees him, and he is one of the busiest watchers I have ever met.

"Here, Matty," he will shout, "lead this squad three times around the park, and be careful not to cut the corners."

By the time that little formality is finished a man's tongue is hanging out and he goes to get a drink of water. The spring training is just one darned drink after another and still the player is always thirsty.

After three hours of practise McGraw may say:

"All right, Matty. Go back to the hotel and get a bath and a rub and cut it out for to-day."

Or he may remark:

"You're looking heavy this year. Better take another little workout this afternoon."

The pitchers are objects of special care, more than any of the rest of the players, we are told. Their general physical condition must be as near to perfection as is humanly possible, and their throwing-arms are given as tender attention as any mother would give her baby. "Matty" relates a few of the experiences of two of his fellow twirlers:

All I can ever remember after a training trip is taking off and putting on a uniform and running around a ball-park under the inspiration of John McGraw, and he is some inspirer.

The heavier a man gets through the winter, the harder the routine work is for him, and two years ago I almost broke down and cried out of sympathy for Otis Crandall, who arrived in camp very corpulent.

"What have you been doing this winter, Otie?" McGraw asked him after shaking hands in greeting, "appearing with a

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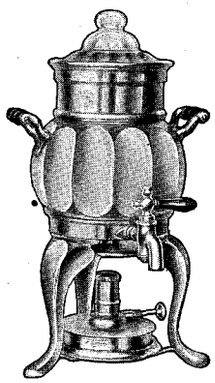

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show as the stout lady? You'll have to take a lot of that off."

"Taking it off" meant running several miles every day so bundled up that the Indiana agriculturist looked like the pictures published of Old Doc Cook which showed him discovering the North Pole. Now Crandall's spring training, like charity, begins at home and he takes exercise night and morning so that when he comes into camp his weight will be somewhere near normal. Last season he had the best year of his career. He is the type of man who can not afford to carry too much weight. He is stronger when he is slimmer.

In contrast to him is George Wiltse, who maps out a training course with the idea of adding several pounds, as he is better with all the real weight he can put on. By that I don't mean any fat.

George came whirling and spinning and waltzing and turkey-trotting and pirouetting across the field at Marlin Springs, Tex., the Giants' training headquarters, one day last spring, developing steps that would have ruled him off any cotillion floor in New York in these days of the ban on the grizzly-bear and kindred dances. Suddenly he stretched down with his left hand and reached as far as he could.

"What's that one, George?" I yelled as he passed me.

"Getting ready to cover first base on a slow hit, Matty," he replied, and was off on a series of handsprings that made him look more like a contortionist rehearsing for an act which he was going to take out for the big time than a ball-player getting ready for the season.

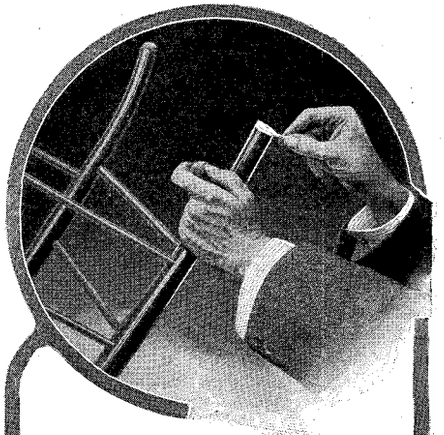
But perhaps some close followers of baseball statistics will recall a game that Wiltse took from the Cubs last year by a wonderful one-hand reaching catch of a low throw at first base. Two Chicago runners were on the bags at the time and the loss of that throw would have meant that they both scored. Wiltse caught the ball, and it made the third out and the Giants won the game. Thousands of fans applauded the catch, but the play was not the result of exigencies of the minute. It was the outcome of forethought used months before.

Spectators at ball-games who wonder at the marvelous fielding of Wiltse should watch him getting ready during the spring season at Marlin. He is a tireless worker, and when he isn't pitching he is doing handsprings and other acrobatic acts to limber up all his muscles. It is torture then, but it pays in the end.

But despite all the work and killing routine, players with a sense of humor do not fail to enliven things once in a while. The New York pitcher's account of some incidents at Marlin are worth reading:

The social side of the training-trip consists of kicking about the grub, singing songs at night, and listening to the same old stories that creep out of the bushes on crutches year after year. Last spring the food got so bad that some of the newspaper men fixt up a fake story they said they were going to send to New York and displayed it to the proprietor and he came through with beefsteak for three nights in succession, thus establishing a record and showing the power of the press.

The trouble with the diet schedule on a



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spring trip is that almost invariably the hotels on the bush-league circuits serve dinner in the middle of the day, just when a ball-player doesn't feel like eating anything much. At night they have a pick-up supper, when one's stomach feels as if it thought a fellow's throat had been cut.

The Giants had an umpire with them last spring by the name of Hansell who enlivened the long, weary training-season some. Like a lot of the recruits who thought they were great ball-players this Hansell firmly believed that he was a great umpire. He used to try to put players who didn't agree with his decisions out of the game, and of course they wouldn't go.

"Why don't you have them arrested if they won't leave?" McGraw asked him. "I would."

So the next day Hansell had a couple of the local constables out at the grounds and tried to have Devore pinched for kicking on a decision. Josh got sore and framed it up to have a camera-man out at the park next day to take a moving picture of a mob scene, Hansell the umpire to be the hero and mobbed. Hansell fell for it until he saw all the boys picking up real clods and digging the dirt out of their spikes and then he made a run for it and never came back. That's how we lost an umpire.

"You boys made it look too realistic for him," declared McGraw.

Hansell had a notion that he was a runner and offered to bet Robinson, who carries quite an overhanging cornice in front now, that he could beat him running across the field. Robinson took him and walked home ahead of the umpire in the race.

"I don't see where I get off on this deal," complained McGraw when it was over. "I frame up this race for you two fellows, and then Hansell comes to me to borrow the ten to pay Robbie."

At last, after the long junket through the South, on which all managers are Simon Legrees, is ended, comes a welcome day when the new uniforms are donned and the band plays and "them woids," the sweetest music to the ears of a ball-player, roll off the tongue of the umpire:

"The batteries for to-day are Rucker and Erwin for Brooklyn, Marquard and Meyers for New York. Play ball!"

The season is on.

THE "WATER-CRAZE"

SOME strange experiences during two years spent in the cañons, deserts, and table-lands of the Southwest are related by F. Melville Du Mond, an artist who is on a trip to New York to exhibit some of his paintings at the American Museum of Natural History. He was in the Navajo and Moki country most of the time, and for a while the homes of ancient cliff-dwellers were his places of abode, we are told by the New York *Evening Post*. One of his weirdest experiences was with what he calls the water-craze. This happened when he had gone far back into the alkali country to paint a certain cliff. He says:

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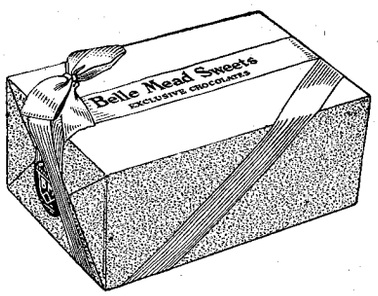

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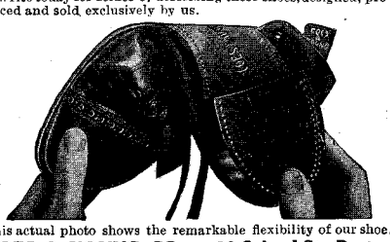

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I wanted to paint this particular cliff colony, so I got an old Mexican to drive me in a buckboard from the nearest station, Española, which is nineteen miles away. There he left me with food and provisions, and I told him to come and get me after ten days. Then I went to work.

The alkali in that part of the country gets into your system. It swells your lips and makes them crack. You breathe it constantly. That is one of the things that bring on the water-craze. I got it there in those ten days while I was alone. I felt I was going out of my head. One of the things men do when they get that way is to strip off their clothes, lie flat on their stomach, and swim on the ground, usually with their water-jug at arm's reach. I did not do that, but I did what every other water-crazed man does; I would not touch the last jug of water.

There it was in my cliff home, yet I would not touch it. "If you drink that, your water will be all gone, and then you will die," I kept saying.

It is one of the strangest things about the water-craze. A man will die sometimes having saved his last jug of water. The Indians maintain they can smell water a long way off. We call it superstition. I'm not so sure that it is. One night I awoke about midnight in my cliff home. I smelled water. It is a fact, I knew I could find some. I took the coffee-pot and went out and climbed the cliff. At the top I turned and began to walk in the direction where the water was. I could still smell it. They say a man is crazy and out of his head when the water-craze gets him, but I'm not so sure that he is not really his normal self.

I kept on walking and climbing and all of a sudden I reached the jumping-off place, where, looking down, I could see the bottom of a cañon. I could see dark figures of deer and bears and other animals retreating as I clambered down, and as soon as I got to the water my senses returned. "Only a little," I said to myself; "the mistake most men make is to drink too much at first." So I just took a swallow or two, and then lay down and went to sleep. When I awoke, the sun was up and I remembered that this was the day that the Mexican was to call and get me. By the length of time it took me to reach the cliff, I must have traveled eight or nine miles the night before. The Mexican and his buckboard could be seen driving over the hills a long way off. And there in the cliff-house was my last water-jug still untouched.

The Test.—"In Chapter I. he shoots at her five times. Ain't that grand?"

"Yes; but them novels are misleading, Mayme. There ain't no earnest love like that in real life."—*Kansas City Journal.*

Justifiable.—"That was a vigorous sermon of yours this morning, Doctor," said Willoughby to the clergyman; "but after all, I don't see why you should go out of your way to excoriate the modern styles in millinery the way you did."

"It's perfectly simple, Mr. Willoughby," replied the clergyman. "The present style of women's hats is such that when I am preaching I can't see whether they are listening to me or are fast asleep."—*Harper's Weekly.*

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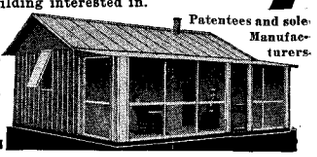

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Up to the Minute.—KNICKER—"Is their car up to date?"

BOCKER—"Well, it is paid for with next year's money."—*New York Sun.*

In High Life.—"Don't these parvenus make you sick?" asked Chapley of his vis-à-vis at the Spildorf.

"I don't know," she replied innocently. "I never ate any."—*Judge.*

Modern Competition.—"With the good position you had in view why did you break your engagement?"

"My fiancée took the position."—*Fliegende Blaetter.*

Father's Wisdom.—"Father, Alfred has something to say to you to-night."

"Well, and what have you and your mother decided I must tell him?"—*Detroit Free Press.*

The Very Thing.—"Have you any rubber articles?" asked the man entering the store.

"Surely," replied the salesman. "We have a fine line of opera-glasses."—*Yonkers Statesman.*

Unkind Cut.—"See, I am familiar with your music," remarked the amateur at the musicale the other evening.

"It seems so," replied the popular composer. "You are taking liberties with it."—*Judge.*

Gaining.—MRS. DINGBAT—"I met Johnny Fuller to-day. He says I am filling out."

DINGBAT—"It's natural he should say so."

MRS. DINGBAT—"Why?"

DINGBAT—"You were looking Fuller in the face."—*Sacred Heart Review.*

Objectionable.—"I don't like the looks of that juror with the big ears and the long pointed chin," the defendant in the case whispered to his lawyer.

"He has an ugly mug," said the lawyer; "that's a fact."

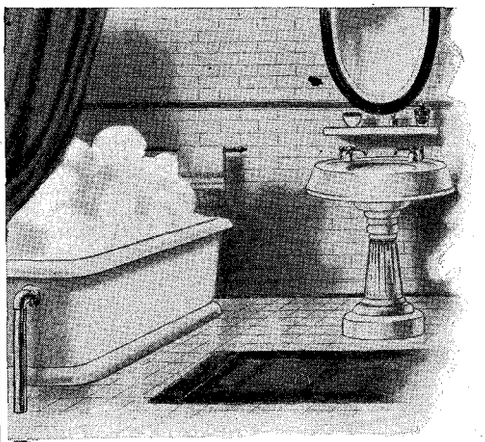
"It isn't altogether his looks, tho," confided the client; "he's paying too blamed close attention to the testimony."—*Chicago Tribune.*

How It Goes.—"Well, George," said the president of the company to old George, "how goes it?"

"Fair to middlin', sir," George answered. And he continued to currycomb a bay horse. "Me an' this here hoss," George said, suddenly, "has worked for your firm sixteen years."

"Well, well," said the president, thinking a little guiltily of George's seven-dollar salary. "And I suppose you are both pretty highly valued, George, eh?"

"H'm," said George, "the both of us was took sick last week, and they got a doctor for the hoss, but they just docked my pay."—*Woman's Home Companion.*



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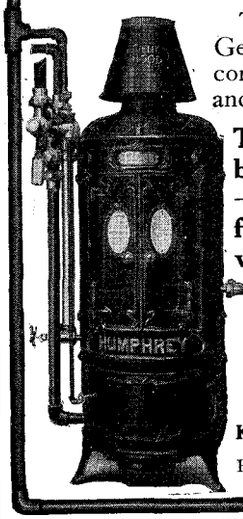

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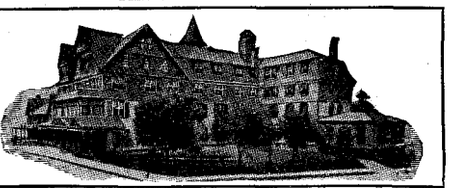

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Quick Assets for Business Firms

¶ Seasoned securities held by business firms as investments for surplus funds are liquid assets, and can be used readily as collateral for loans. Below attention is called to the fact that such funds may be invested with safety to yield 6% annually. Such an investment does not possess the speculative features which surround even the highest class of manufacturing or commercial enterprises, and thus a firm's position in possible periods of depression is strengthened by the provision of a ***double*** security.

¶ We are offering at this time an issue of notes secured by the deposit of bonds of seasoned water works properties at 125% of bonds to 100% of notes. In addition to the intrinsic value of the properties whose bonds secure this issue—which properties have surplus earnings many times the amount required for the interest charges—the notes are guaranteed, both as to principal and interest, by a company with a capital and surplus of over $10,000,000, with annual net earnings in excess of $820,000, and a continuously successful record over the period of thirty years since its organization, assuring to each subsidiary company efficient management at all times. The notes mature in 1920 and 1925. We are offering the issue

TO NET 6%

¶ We shall be pleased to send our booklet, entitled "Quick Assets," and Circular No. 225, to interested business firms upon request.

¶ While we recommend the note issue above mentioned for business firms particularly, we offer at all times an extensive list of municipal, water works, traction, hydro-electric, and other securities suitable for institutional and private investment.

Since the organization of this house there has never been a day's delay in the payment of principal or interest of any security it has brought out.

J. S. & W. S. KUHN, Inc.
345 Fourth Ave., Pittsburgh, Pa.

CHICAGO—First National Bank Bldg.
PHILADELPHIA—Real Estate Trust Bldg.
NEW YORK—37 Wall St.
BOSTON—Kuhn, Fisher & Co., Inc.

A Time to Buy Bonds

An opportunity is now afforded to obtain first-class municipal and corporation bonds on attractive terms. Safeguarded by stringent and exacting requirements, obligations of these classes present to the investor every incentive for immediate purchase.

Among the bonds which we are offering at this time, some of which are obtainable in $500 bonds, may be mentioned:

TO YIELD FROM 4½% TO 6 PER CENT

City of Fort Worth, Texas, Municipal 5s (1951)	4½%
St. Louis & San Francisco RR. Equipment 5s (Gtd. by Am'n Car & Foundry Co.)	4.70%
Milwaukee Light, Heat & Traction First 5s (1929)	4.75%
City of Fort Smith, Arkansas, Improvement 5s (Various)	5.00%
St. Louis Southwestern R'y System (Central Arkansas & Eastern) First Mortgage 5s (1940)	5.15%
Springfield, Missouri, R'y & L't First 5s (1926)	5.45%
Street's Western Stable Car Equipment First 5s (1916)	6.00%

We have a host of other issues, which we own and offer to the discriminating investor. We have merely taken the above typical selection of bonds from a large number on our list. Our location is extremely favorable, enabling us very often to obtain splendid buying opportunities, which of course result to the advantage of our clientele. We sell by mail all over the civilized world, and our service in this respect is just as comprehensive, just as complete and just as satisfactory as though our clients called at our Offices. This is proved by a steady growth in this Department of our business.

We should be very glad to add your name as a permanent and valued client of this Firm, and a brief letter, telling us of your preferences and any other matters of interest which you desire us to know (in the strictest of confidence) will receive a degree of care and attention which will be highly gratifying to you.

D. ARTHUR BOWMAN & COMPANY
Investment Bankers
635 Third National Bank Building, Saint Louis, Missouri

INVESTMENT AND FINANCE

(*Continued from page* 648)

fact, as to the vast amount of corporation notes extant, accords well with recent observation as to how corporations have been borrowing money through notes rather than bonds, in the expectation that, within a year or two, long-term bonds could be sold at rates much more advantageous than those which now prevail. A list is given of the short-term notes maturing in 1912 and 1913. The total for 1912 is $77,708,650 and for 1913 $216,741,000. The bonds maturing in 1912 amount to $42,626,500, and those maturing in 1913 to $70,590,400. These items make a total for 1912 of $120,335,150 and for 1913 $287,331,400. From the list of obligations that must be refunded by railroads this year and next, the following are taken, the total of these obligations including others in the original list being $407,666,600:

Name	Date	Amount
Atchison debentures	Feb. 1, 1913	$2,500,000
A., B. & A. rec. cer.	July 1, 1912	3,250,000
A., B. & A. cl. tr. notes	May 1, 1912	6,216,800
B. & O. notes	June 1, 1913	44,992,530
B. & O. S. I. R. T. 1st mg.	Jan. 1, 1913	1,000,000
B. & A. bonds	Oct. 1, 1913	3,627,000
B. & M. 1-yr. notes	June 15, 1912	5,000,000
Ch. & Alt. sec. notes	Mar. 15, 1913	2,500,000
C., B. & Q. deb.	May 1, 1913	8,483,000
C., M. & St. P. bonds	June 1, 1913	6,455,000
C., R. I. & P. R. R. bds.	Sept. 1, 1913	7,500,000
C., R. I. & P. Ry. cl. bds.	May 1, 1912-13	2,998,000
C., H. & D. col. notes	July 1, 1913	11,557,000
Cumb. Corp. notes	June 15, 1912	15,000,000
Hock. Val. 2-yr. notes	Nov. 1, 1913	4,000,000
Hudson Cos. con. nts.	Feb. 1, 1913	10,000,000
Hudson Cos. con. nts.	Oct. 15, 1913	8,000,000
Inter-Met. col. notes	Jan. 1, 1913	2,039,520
Inter-Met. 2-yr. loan	Dec. 2, 1913	1,750,000
Intb. R. T. 1-yr. notes	April 29, 1912	10,000,000
L. S. & M. S. 1-yr. notes.	Mar. 15, 1913	12,000,000
Maine Cent. bonds	April 1, 1912	8,590,000
Maine Cent. notes	April 1, 1912	6,500,000
Maine Cent. 1-yr. nts.	Mar. 15, 1913	12,000,000
M., K. & T. 2-yr. nts.	May 1, 1913	12,850,000
Nt. Rys. Mex. 2-yr. nts.	June 1, 1913	10,000,000
Nt. Rys. Mex. loans	Nov. 15, 1912	13,000,000
N. Y., N. H. & H. 1-yr. nt.	Jan. 15, 1913	30,000,000
Penn. R. R. col. tr. loan	June 1, 1913	9,786,000
Penn. conv. bonds	Nov. 1, 1912	10,222,500
Père Marquette deb.	July 1, 1912	5,000,000
P., Ft. W. & C. bonds	July 1, 1912	4,901,000
St. L. & S. F. 1st mtg.	Oct. 1, 1913	2,880,000
St. L. & S. F. 3-yr. nts.	Mar. 1, 1913	8,000,000
St. L. & S. F. 2-yr. nts.	June 1, 1913	2,250,000
Sou. Pac. 1st mtg.	April 1, 1912	5,111,000
Sou. Ry. notes	Feb. 1, 1913	10,000,000
Virginian Ry. notes	June 1, 1913	17,000,000

The writer adds the following statement as to recent railroad financing:

"Railroad financing completed last year amounted to over $680,000,000 and in the year previous to about $550,000,000 exclusive of equipment trusts. Based on these figures, if financing in the next two years does not increase, one-quarter of it will have to be of a refunding nature. In the last two years $880,000,000 bonds have been sold by railroads against $350,000,000 notes. The proportions at present are more nearly equal."

ASTONISHING GROWTH IN THE SOUTH

Late statistics of growth in the South show that the improvement going on in that part of the country for many years still continues. This growth is not only agricultural, but to a far larger extent manufacturing. Thirty years ago agriculture in the South produced products in excess of manufactures by quite $200,000,000 annually. The change which soon set in had been so great in 1900 that these conditions were more than reversed—that is, the manufactures, including the products of mines, then exceeded the agricultural products by $300,000,000.

Recently were printed in *The Manufacturer's Record* the latest statistics pertaining to Southern growth. Dealing with bank deposits, the statement was made that in 1880 the total in all the national banks of the South was only $73,124,523, the total for the entire United States being then $877,537,677. To-day, thirty-two years later, the deposits in the national banks of the South alone amount to $957,423,510, or $83,900,000 more than the deposits in the national banks of the whole country thirty-two years ago. The other banks of the South show a similar phenomenal growth. In the State, savings, and private banks, loan and trust companies, in 1880, the deposits were only $117,440,491, whereas now they aggregate $1,084,045,949. Other statistics compiled for the same publication, as summarized in the New York *Evening Post*, contain the following items:

"Since 1880 the population of the South has increased 77.5 per cent., but in the same time its individual deposits in national banks have increased 1,209 per cent. and deposits in other financial institutions 908 per cent. In the same period it has increased its capital invested in manufacturing 930 per cent., its capital in cotton-mills 1,304 per cent., its capital in cottonseed-oil mills, 2,452 per cent., and its expenditure for public education, 525 per cent.

"In 1880 the South expended on its common schools $12,471,000; last year it expended for the same purpose $78,000,000. This very great increase in common-school expenditures has not been due to any spasmodic growth of the last few years, but to a steady, gradual expansion of school expenditures from the very day when the South emerged from the poverty and destruction of the war. It is an interesting fact that the South is now expending almost exactly the same amount of money upon common-school education as the entire country expended in 1880.

"The production of coal in the South last year was 115,000,000 tons, as compared with a total for the United States in 1880 of 71,481,000 tons. The South's production of petroleum last year was 85,000,000 barrels, as compared with 26,000,000 barrels for the United States in 1880.

"In 1880 there were in the United States 10,653,000 spindles operating in cotton-mills, most of these being in the North. At the present time the South has 11,336,000 cotton-spindles."

WHAT THE AMERICAN PEOPLE EARN

Some interesting figures from the Census Bureau as to the wages and incomes of persons engaged in manufacturing and other industries in this country are printed in *The Wall Street Journal;* they are presented as giving "a rough estimate of the earnings or income of the people of the United States." A table of these figures is given, prefaced by the statement that "the present unrest is not the result of poverty or physical discomfort, but rather the natural sequel of a long period of prosperity and of the consequent wide-spread desire for more comforts and more luxuries." The table shows the number of persons employed, their wages and salaries, and their earnings for distribution in enterprises which include manufacturing, railroads, mining, merchandise, banking, and agriculture:

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Persons Employed	Wages and Salaries	Earnings for Distribution
Manufacturing: 7,405,313	$4,365,613,000	$2,219,472,000
Railroads: 1,662,550	1,170,432,400	744,775,000
Mining: 851,438	574,720,650	338,626,296
Merchandizing: 2,072,112	1,191,464,400	921,366,392
Banking: 358,808	430,569,600	215,285,277
Agriculture: 12,561,936	2,300,993,068	2,412,855,450
Other occupations: 10,558,265	5,329,848,600	3,627,199,400
35,470,422	$15,363,641,778	$10,479,519,815

The writer adds that the best information available indicates that the salaries of officials and clerks in manufacturing concerns average $1,188 per annum, while the pay of wage-earners averages $518; employees of railroads receive an average of $704; those of mines about $675; clerks and salesmen employed by merchants about $575; and laborers in agricultural and allied industries about $347. It is estimated that about 38.6 per cent. of our total population comprizes persons actually engaged in gainful occupations, the average income of such being about $738. The average size of an American family is 4.6, and the average family income, including wages earned, dividends, interest, and profits, about $1,292 per family. The writer remarks that: "Probably no other great nation in the world could show so high an average; and the typical American family surely lacks but few of the real comforts of life, to say nothing of the luxuries."

THE ECONOMIC LOSS FROM FIRE

The severe weather of January turns out to have been exceptionally severe in losses by fire-insurance companies. Losses for the whole month have been figured at $35,653,450, which is the heaviest ever recorded for January. In January, 1911, the total was only $21,900,000, and in January, 1910, only $15,175,000. February of this year also shows the very heavy loss of $28,601,650, whereas in February, 1911, the total was only $16,415,000, and in February, 1910, only $15,489,000. For the first two months of this year we have a total of $64,255,100, in contrast with $38,337,450 for the first two months of 1911 and $30,664,750 for the first two months of 1910. Were the rate of loss for January to continue throughout the year, there would be, says *The Financial Chronicle* in its comments on these figures, "the appalling total for the year of over $427,750,000." Of course, that total will not be reached, but the total will be large just the same. Only once in the past eight years has the year's total been less than $250,000,000. What *The Chronicle* calls "the wretched total of thirty-five years" has been not far under five and one-quarter billion dollars. In its comments on general public indifference to statistics of fire losses *The Journal* says:

"Shortages in the potato-crop have compelled importations. Disturbances in the anthracite districts caused a trouble which can hardly be forgotten yet. A failure or a shortage in corn, cotton, or wheat would not need to be interpreted to the most unthinking person, as being both a public and an individual calamity. Here it is recognized that any deficiency in what is ordinarily the concrete and available quantity of an indispensible commodity means a felt lack; probably the average man would comprehend that a climax of conflagration which left Manhattan Island

Safety of Approved Municipal Bonds

Municipal bonds are direct obligations of states, counties, cities, towns, etc., and are issued to provide funds for public improvements such as water works, sewers, court houses and schools.

Such issues comprise one of the safest and most convenient forms of investment--evidenced by the fact that for a generation or more they have been freely purchased by the great banking and insurance institutions, estates and men of wealth.

The issuance of municipal bonds is restricted by laws enacted to keep indebtedness within safe limits.

Money to meet principal and interest comes from taxation which must be met or the property may be sold by the municipality.

We offer a variety of carefully selected municipal bonds which are available in small amounts as well as large.

You are cordially invited to address our nearest office for circular explaining the security of municipal bonds and our service in this connection; also particulars of municipal bonds suited to your investment needs.

Ask for Municipal Circular D-68

Bonds may be purchased by mail as advantageously as in person. We deliver bonds to all parts of the world at our risk.

N. W. Halsey & Co.

NEW YORK 49 Wall St. | PHILADELPHIA 1421 Chestnut St. | CHICAGO The Rookery | SAN FRANCISCO 424 California St.

6% Investments

Judicious buying as well as careful investigation, enables us to offer from time to time a most conservative class of investments to net the excellent interest return of 6 per cent.

We have recently prepared a circular describing several bond issues which we consider particularly suited to investors seeking an attractive income and safety of principal.

In each instance the bonds are secured by first mortgage on valuable, well located property, are issued under our serial payment plan, which provides for a rapid reduction of the debt, and are protected by established earnings or personal obligations of a substantial character.

Our present offerings include bonds secured by Chicago real estate, marine equipment, industrial properties and such natural resources as water power, timber lands and coal lands. These bonds are in $500 and $1,000 denominations, and available in maturities from one to sixteen years.

We strongly recommend your writing for Circular No. 761 R.

Peabody, Houghteling & Co.

(Established 1865) **105 S. La Salle Street, Chicago**

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ELECTRONIC REPRODUCTION PROHIBITED

Your Money *Can* Safely Earn 7% Here's an Evidence

The WALPOLE RUBBER COMPANY manufactures the celebrated "CAT'S PAW" Rubber Heels; it is the largest manufacturer of Insulated Tape in the World.

Its net earnings for 1911 were over three times greater than its Dividend requirements.

Its gross business for 1911 was over $1,500,000.00.

IT HAS NO BONDED OBLIGATION WHATEVER.

Its capitalization is $1,500,000 7% preferred and $1,500,000 common stock.

Its Officers and Directors are men of integrity and stand high in the business world.

After a thorough investigation we feel justified in recommending to the public the 7% PREFERRED STOCK of this Company.

The par value is $100 per share. We offer it at $105 per share in lots to suit the purchaser and until further notice WILL INCLUDE A BONUS OF TWO SHARES OF COMMON STOCK for each ten shares of preferred stock purchased.

You will not find on the market a substantial stock offering equal to that of the WALPOLE RUBBER COMPANY.

Write for full particulars. Investigate this offering. A SEVEN PER CENT investment which is SAFE is worth your consideration.

Hotchkin & Co.
53 State Street
BOSTON, MASS.

Attention, Young People

A dollar a day, for forty years, saved and invested at 5%, as it accumulates, will create an estate of $40,000 that will net an income of $2000 a year.

The average man or woman quits the "game" at sixty, dependent on his or her children. There is not a dependent man or woman of sixty to-day who didn't hope to make a "strike" some day and "live happily ever after."

Don't wait for the fat years—let each year bear its share of the burden.

We have on hand at all times bonds of the soundest type, in large and small denominations, safe, conservative investments yielding attractive interest. Inquire about us of your banker, then write for our circular No. 531.

E. H. ROLLINS & SONS
Investment Bonds
Founded 1876
Boston New York Chicago Denver San Francisco

bare would not only upset the financial status and cause general shaking, but would be a loss which every self-supporting person must feel. Yet this destruction of value which is already got into concrete form and ought to remain indefinitely as the seed and tools of more increase is placidly accepted as a thing of course. It is as dimly understood as are taxes, of which this waste is itself one of the worst; it is 'covered' by insurance, and is vaguely supposed to be borne by the underwriters, who, in fact, merely apportion and redistribute it. Some underwriters have sought to make an impression by comparisons, as that the annual fire waste equals one-fourth of the country's interest-bearing debt; that within two years it amounts to the cost of the Panama Canal; that it is almost eight times as large per capita as in Europe; that it exceeds the cost of the Army and Navy or the outlay for pensions; and that if all the buildings annually destroyed could be set close together on both sides of a street they would make an avenue of desolation that would reach from New York to Chicago. Such comparisons are, at least, close enough for the purpose; yet their impression continues feeble, since this is one more example of indirect (that is, concealed) taxation."

WHAT SAVINGS-BANKS SHOW

In spite of the repression in trade and manufacturing, last year's deposits in savings-banks in New York State surpassed all previous records. This is looked upon as remarkable, in view of circumstances which were not especially auspicious for saving, attended, as the year was, not only by business depression, but by high cost of living. Figures are at hand from the banking department of New York, showing total resources for all savings-banks of $1,780,862,290, which is an increase of 5 per cent. over January 1, 1911, and of about 50 per cent. over ten years ago.

Bradstreet's has an analysis of the returns, from which it appears that deposits last year, exclusive of interest earned, aggregated $427,917,745, which is the largest on record for any one calendar year. At the same time, withdrawals amounted to $408,291,534, the largest amount for any year since 1907, the latter part of which was one of panic. Deposits for 1911, therefore, exceeded withdrawals by the sum of $19,626,210, which shows that among depositors as a class there was prosperity, altho many individuals did not participate in it.

There are now nearly 3,000,000 depositors in the New York State savings-banks. The number increased last year by 79,927. The interest paid by the banks last year was $56,721,414. Following are two tables, one of which gives the resources and total deposits of the savings-banks of New York on January 1 for twelve years past, and the other the deposits and withdrawals during ten specified years:

January 1	Resources	Total Deposits
1912	$1,780,862,290	$1,619,115,648
1911	1,695,650,793	1,542,933,693
1910	1,628,916,868	1,483,449,494
1909	1,536,610,547	1,396,443,327
1908	1,465,295,677	1,380,399,090
1907	1,464,950,833	1,362,035,836
1906	1,405,800,904	1,292,358,867
1905	1,311,993,505	1,198,583,142
1904	1,238,800,468	1,131,281,943
1903	1,191,327,573	1,077,383,743
1902	1,131,564,624	1,014,305,000
1901	1,066,019,216	947,129,000

The Best Investment Counsel

is that to be obtained from a thoroughly efficient and comprehensive investment organization.

Bear In Mind

that this is the day of organization, and that the business of investment banking, in its many phases, and owing to its direct bearing upon the welfare of the individual investor, demands the cooperation of a number of skilled men, each an expert in his particular branch.

Our offerings include Railroad Bonds, Municipal Bonds, Public Utility Bonds, Industrial Bonds, and Preferred Stocks of high standard.

Write for Bond Circular No. 467
"Investment Securities"

Spencer Trask & Co.
Investment Bankers
43 Exchange Place New York

ALBANY—BOSTON—CHICAGO
Members New York Stock Exchange

Do you receive a fair yield from your investments?

Many investment opportunities, rated as safe, are undesirable for the professional or business man of good income.

To select bonds in which safety of principal and interest is assured, which have a fair income, tend toward appreciation of value, and are the class of bonds a man of your income should buy, requires technical knowledge.

It is easy to err, surprising as it may seem, on the conservative side. If your income is derived solely from bonds or stocks it is most desirable first that you feel secure, second that you receive the maximum yield. By being over-conservative—that is, choosing bonds that sell at high prices and return small interest—you often sacrifice income to safety when it is not at all necessary to do so.

Upon these points only a conscientious and experienced banker can give you sound advice. From an investment standpoint his opinion is as important to you as your attorney's decision upon a legal problem.

While we do not have facilities for answering technical questions relating to investment offerings, such questions usually involving points which can be answered satisfactorily only by experts, we would emphasize our policy of protecting readers from unreliable investments.

Every financial house advertising in our columns is investigated carefully, this investigation extending in many cases to each separate offering.

Beyond this exclusion of unreliable financial advertising we can not undertake to advise our subscribers because this is essentially the business of a well-equipped banking-house.

If you seek advice or enlightenment on investments, you should write to a reputable banker. In other words, it is important in purchasing many classes of bonds that you first select your banker and then select the bond

The Literary Digest

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	Deposits	Withdrawals
1911	$427,917,745	$408,291,534
1910	405,483,027	399,274,672
1909	390,789,469	356,867,885
1908	350,695,187	393,237,604
1907	390,095,794	421,704,646
1904	330,634,132	302,845,984
1903	305,934,718	288,864,705
1902	296,024,624	266,550,112
1901	286,155,826	252,549,176
1900	268,323,513	240,013,371

The average amount due last year to each depositor in New York has been figured out as $541. A year ago the average was $530, and in 1910, $523. *The Financial World* has interesting comments on the figures of these banks, from which the following are taken:

"Such a showing, in the face of the admittedly trying year, with its high cost of living, and irregularity of employment, reflects not a happy-go-lucky, spendthrift habit, but a realization on the part of these 3,000,000 savings-bank savers in the Empire State that thrift and economy are necessary in these strenuous periods of industrial stress and wear and tear. Of course, all the money that is saved by the people as a whole does not go into the savings-banks; millions are invested in homes, securities, building- and loan-savings, and the like. It is not impossible to deduce from the figures as to the savings of these 3,000,000 people that probably 6,000,000 of the 10,000,000 inhabitants in the Empire State put away something every year. If this ratio is maintained among the balance of our people the country over, numbering 90,000,000, more than 50,000,000 people in the United States put away some portion of their earnings every year. It is from the savings of these 50,000,000 that comes the wherewithal to make the wheels of the bond-investment market go around.

"In many respects 1911 was a trying year in all industries, running short time and economizing in every way possible by reason of narrow profits, as was the rule with the great majority. Those frugal workers who have savings-bank accounts unquestionably quickly noted this tendency among employers and their increased deposits only reflect the caution they felt in an effort to provide for the expected rainy day. This, we think, explains the enlarged totals of savings-bank deposits. In flush times, when little thought is given to fear of loss of employment, the worker becomes more liberal in his expenditures and does not save as much as when he sees possible trouble ahead."

It appears that the savings- and loan-associations of the State were also prosperous in 1911. Of these there are 245 in New York. Only one county in the State showed a decline in assets for the year; in that case it was due to exceptional causes. The total resources for the State show an increase of $4,177,217. This for a year of reaction and moderate business depression "is all the more remarkable, when we consider that such associations appeal to the small wage-earners and others who, while thrifty, are comparatively poor," says George C. Van Tuyle in his report as superintendent. The dues and dividends credited to numbers amounted to $52,092,935, the average holding of each member being $366.10.

"AS A MAN PROSPERS"

William F. Dix, Secretary of the Mutual Life Insurance Company, of New York, contributed to a recent number of *The Independent* an article on this subject from an unusual point of view. Familiar as his position has made him with enormous incomes, as well as with extravagant expen-

Conservative 6% Investment

Secured by Chicago Downtown Property

WE OWN and offer First Mortgage Bonds, in denominations of $500 and $1,000, secured by a twelve-story, steel-frame, fireproof office building of the highest type and construction being erected in the financial district of Chicago, directly opposite the Board of Trade, and the leasehold estate for 117 years.

The total issue is $550,000. A conservative value of the security is $1,200,000, more than double the amount of the bond issue. The bonds are the direct obligation of a corporation of large capital and in addition are unconditionally guaranteed, both as to principal and interest, by a man of large means and the owner of many excellent downtown properties. The bonds mature serially from two to fifteen years, so that the margin of security annually increases.

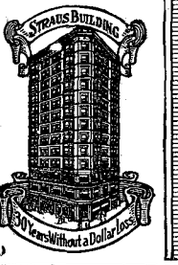
The net income from the building, at a most conservative estimate, is more than three times the greatest annual interest charge, providing a large surplus annually for the serial retirement of the bonds.

S. W. Straus & Co. was organized in 1882. Since that time we have gained an experience of inestimable value to our clients. In these 30 years no client of ours has ever lost a single dollar of interest or principal on any security purchased of us.

It is, and always has been, our custom to repurchase, when requested, securities bought from us, at par and accrued interest, less a handling charge of one per cent.

We recommend the purchase of these bonds.

Ask for descriptive circular No. 2473



S. W. STRAUS & CO.

INCORPORATED

MORTGAGE AND BOND BANKERS

ESTABLISHED 1882

STRAUS BUILDING, CHICAGO.

(72)

1898—1912

John Muir & Co.

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Odd Lots of Stock

We offer you the choice of three ways of buying securities:

1. On margin.
2. On our Partial Payment Plan.
3. For full payment.

Our Odd Lot facilities apply to all three plans.

Send for Circular 44 "Odd Lots," and Circular 34 "Odd Lot Investment."

Members New York Stock Exchange

71 BROADWAY NEW YORK

6% OUT WEST

SEASONED SECURITY AND SHORT TERM CALL PRIVILEGES

COMFORT TO YOUR MIND AND AN ADDITION TO YOUR INCOME

Diversify your investments. Nowhere in the U. S. can higher rates of interest be secured with a greater degree of safety than in California.

"Syndicate Sixes"

16th year of issuance—Protected by the total assets of the corporation—Over 3,000 clients in California—References any bank in California.

Now is the time to get into touch with this great prosperous Western country.

SEND TODAY FOR

free portfolio of views of the Real Estate back of "Syndicate Sixes" and booklet entitled "6% in the West."

THE REALTY SYNDICATE

ASSETS OVER TWENTY MILLION DOLLARS

Paid Up Capital and Surplus Over Eight Million

1222 BROADWAY, Oakland, California

NEW YORK REAL ESTATE SECURITY CO.

6% Mortgage Bonds

Offered at Par (100) and Interest

Denominations $100, $500, $1000

Return a net fixed income from a security that is the standard of the world—improved, income-producing New York City real estate. They provide the safe investment that the prudent investor desires. Payment of principal and interest is secured by a mortgage of the Company's real estate and of its other assets to a prominent trust company of New York as trustee for the bondholders. *Write for booklet 44.*

42 BROADWAY, NEW YORK CITY

Assets, $10,000,000 ***Capital Stock, $3,950,000***

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ELECTRONIC REPRODUCTION PROHIBITED

A High Grade County Bond for Discriminating Investors

Yielding 4½%
WITH NO PREMIUM

$75,000.00
Palm Beach County, Florida
4½%
Permanent Road Bonds

Denomination $500 and $1,000 **Due March 1st, 1940**

Principal and semi-annual interest (March 1st and September 1st) payable at Hanover National Bank, New York City, N. Y.

FINANCIAL STATEMENT

Real valuation of taxable property	$10,000,000
Assessed valuation of taxable property	5,334,724
Total debt (including this issue)	261,498
Sinking fund $16,000	
Net debt (Less than 5%)	245,498
Population, 5,500	

Palm Beach County is situated on the East Coast of Florida, about two hundred miles south of Jacksonville. The soil in the County is very fertile and produces large crops of oranges, lemons, grapefruit and pineapples. It also produces large crops of all kinds of vegetables. Shipping facilities are furnished by the Florida East Coast Railroad, which runs entirely across the County. Palm Beach County is probably one of the best known counties in Florida, on account of the large winter resort at Palm Beach. All the large hotels and fine winter homes at Palm Beach are pledged for the payment of these bonds, which makes the percentage of debt very small.

Since the completion of the Flagler Railroad to Key West, and the Panama Canal nearing completion, Palm Beach County will be one of the wealthiest counties in the State on account of its excellent location and its fertile soil.

The legality of the bonds has been carefully examined into by Hon. Chas. B. Wood, of Chicago, Illinois, whose unqualified opinion we will furnish.

We suggest that you wire us your order at our expense and we will deliver the bonds at your Bank or Express Company subject to your examination and approval.

The New First National Bank
Dept. 11 Columbus Ohio
Assets over $6,000,000.00

$8.00 per Month a Bond Owner

For less than $8.00 a month you can become a Bond Owner. By our "Small Payment Plan" you can purchase a HUNDRED DOLLAR BOND of safe and reliable corporations. You pay 20% of the purchase price down and the remainder in eleven monthly payments of less than $8.00 each.

We also sell $500 and $1,000 Bonds by this same method.

Write for pamphlet "D-5."

Beyer & Company
"The Hundred Dollar Bond House"
52 William St. New York

ditures and the consequences to individuals and their families, his views make an especially strong appeal. Mr. Dix believes the present high cost of living may prove in the end a blessing in disguise, in that it may teach men and women the solid comfort to be derived from simplicity of life. He does not believe a great house, with expensive furnishings and ornaments, is necessary either to comfort or to happiness. He adds that the man who possesses all these things should not be envied by any man who "tinkers about the house himself, takes down his own window screens, puts up the needed shelves in the pantry, and helps his wife to plant the garden seeds and train the rose-bushes."

As a man prospers, he ought not to aspire after splendid drawing-rooms and motor-cars, but to improve the class of securities in which he has invested his surplus. These investments should be his luxuries, and they should be carefully selected. In case he has any 6- or 8-per-cent investments, let him sell them and indulge in the luxury (that is, the security) of 4½- and 5-per-cents. In this way he will "purchase freedom from care and worry." When a man prospers, his annual income from investments should "equal or even exceed his annual expenses." In that case, he will have secured the comfortable feeling that, should he die or become incapable of work, "his family can keep on living just as they have been doing." When he reaches a point where none of his earnings go for the support of his family, but all into capital, the family being supported from investments, he is "on Easy Street." Many think they live on that thoroughfare, when, as a matter of fact, they "dwell in another part of the town." Easy Street does not contain many fine mansions, but rather many pretty cottages, with honeysuckle growing on their porches. The man who, with a large income, spends the most of it in luxury, lives not on Easy Street, but on "a street in the rear named Short-sight." Should he die his family would be obliged to move to Hustle Avenue, "the most overcrowded district in town," or, worse still, "to occupy modest quarters in Poverty Flat."

STANDARD OIL AT 900

The rapid rise in February and early in March in the market quotations for the old stock of the Standard Oil Company of New Jersey led to many inquiries and explanations as to causes. The dissolution of this company, by distribution to stockholders of the subsidiary shares, took place on December 1, 1911. Since then the stock has advanced to 900, a rise of 560 points from the lowest point reached in twelve years; the low point was 340, and was reached in 1898. The advance to 900 (quotations have since receded somewhat) means an appreciation in the value of the company's capitalization of $560,000,000.

Trading in Standard Oil shares had rarely been active until the early part of this year. It then became so in consequence of items of news as to increased dividends on subsidiary stocks, the issue of new shares of stock as bonuses (one being $29,000,000), and the declaration of stock issues at par with valuable "rights." Following are two tables, the first showing the annual high and low quotations for the old company's stock during the past fifteen years, the second the bid price for the stocks of the several subsidiaries on March 12 of

A First Mortgage Guaranteed R. R. Bond to Net 5.15%

We offer at a price to net about 5.15% a first mortgage gold bond of the Central Arkansas & Eastern Railroad Company, guaranteed as to principal and interest by the St. Louis Southwestern Railway Company.

The strength of the guaranty is indicated by the fact that the current earnings of the guarantor are more than twice all interest charges.

Ask for our Circular D 244.

Guaranty Trust Company of New York
28 Nassau Street

Capital and Surplus - - $23,000,000
Deposits - - - - - 156,000,000

We Will Buy or Sell

Amer. R. E. Co. 6s -	93—97
Est. Long Beach 6s -	80—85
N. Y. Realty Owners Guaranteed 6s - -	89—93

Prices subject to change.

PEABODY & COMPANY
42 Broadway, New York City
SPECIALISTS IN REAL ESTATE SECURITIES

Investment Counsel
Correspondence Invited
C. M. Keys
35 Nassau Street New York

A Class By Itself

No similar Real Estate Company ever owned so large properties with so small a ratio of indebtedness as the NEW YORK REALTY OWNERS, which is shown by its Annual Statement to be less than 30% of its assets.

This Company has a larger ratio of security for its 6% Bonds than any other Company, and its shares also have produced for their owners the largest profits. It has done business for sixteen years under the same management.

No other like Company equals this record. A comparison of its Statements with that of any other similar Company shows that the NEW YORK REALTY OWNERS is in a class of its own.

It offers **6% Bonds** in $100 amounts and Convertible Bonds with full business profits. Send for Booklet G.

New York Realty Owners
489 FIFTH AVENUE, NEW YORK

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this year and on December 18, 1911, with the advances:

QUOTATIONS FOR THE OLD STOCK

Year	High	Low	Mkt. Val. Dif.
*1912	900	780	$120,000,000
1911	690	593	97,000,000
1910	670	585	85,000,000
1909	712	635	77,000,000
1908	710	559	151,000,000
1907	564	390	174,000,000
1906	700	505	195,000,000
1905	703	590	113,000,000
1904	674	600	74,000,000
1903	750	580	170,000,000
1902	720	612	108,000,000
1901	842	470	372,000,000
1900	825	470	355,000,000
1899	498	415	83,000,000
1898	445	340	105,000,000
Average	693	541	152,000,000

* To date.

QUOTATIONS FOR SUBSIDIARIES

Name	Bid Mch. 12 '12	Bid Dec.18 '11	Adv.
Anglo-Amer. Oil	$13	$9	$4
Atl. Refg	420	120	300
Borne-Scrymser	175	110	65
Buckeye Pipe Line	230	115	115
Chesebrough Mfg	650	600	50
Colonial Oil	100	500	*400
Continental Oil	750	250	500
Crescent Pipe Line	65	62½	2½
Cumberland Pipe Ln	95	100	*5
Eureka Pipe	280	150	130
Galena Signal	210	180	30
Galena Signal pfd	125	110	15
Indiana Pipe	120	110	10
Nat. Transit Co	40	110	*70
N. Y. Transit Co	280	200	80
Northern Pipe	115	150	*35
Ohio Oil	98	57½	40½
Prairie Oil	270	225	45
Solar Refining Co	500	200	300
Southern Pipe	200	150	50
South Penn Oil	510	325	185
S.-W. Penn Pipe	200	120	80
St. Oil Calif	195	130	65
St. Oil Indiana	6,000	3,000	3,000
St. Oil Kansas	180	100	80
St. Oil Kentucky	180	200	*20
St. Oil Nebraska	275	100	175
St. Oil New York	365	240	125
St. Oil Ohio	170	200	*30
Swan & Finch	800	250	550
Union Tank Line	60	50	10
Vacuum Oil	†500	350	150
Washington Oil	20	10	10
Waters-Pierce	900	300	600

* Decline. † Rights on.

The rise late in February in the value of the subsidiary shares precipitated an advance in the old company's stock when sold *en bloc*—that is, inclusive of the subsidiaries. Among the subsidiaries notable advances were made in Vacuum Oil, Ohio Oil, California Oil, Standard Oil of Indiana, New York Transit, Buckeye and National Trust. As the second of the above tables shows, some of these stocks have doubled in value, or more than doubled, since December last. Several causes have been cited for so phenomenal a rise, among them the following, as given in the New York *Globe:*

"First. The status of Standard Oil has been fixt by the United States Supreme Court. The subsidiary companies under the direction of the Rockefeller mind have a license to do business and hold a Supreme Court guaranty against further interference by the law.

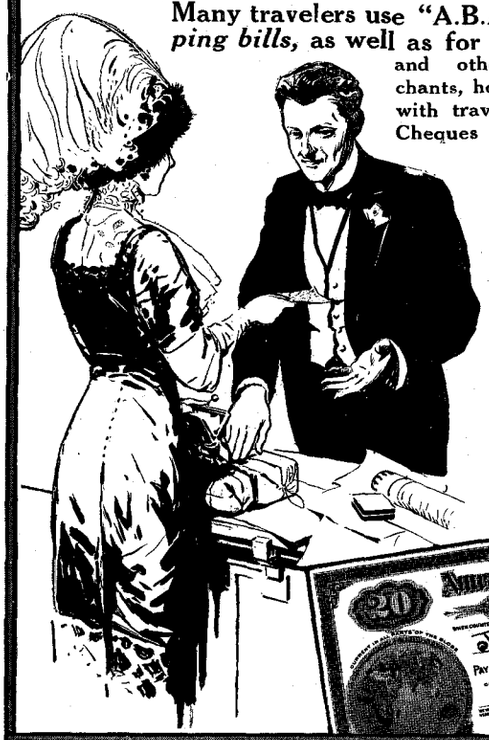
"Second. The $29,000,000 melon cut by the Indiana subsidiary has enhanced the value of Standard Oil *en bloc.*

"Third. Wall Street believes that Standard Oil *en bloc* is worth $1,000 a share. The division of trust certificates has made speculation easier, and the subsidiary shares have become active in consequence."

It has long been known that the old company, while paying out each year about $40,000,000 in dividends, was really earning about $80,000,000. It appears now that many of the subsidiary companies have been paying into the parent company by no means the larger part of their incomes, handsome surpluses having been retained and invested in other ways. One

PAY SHOPPING BILLS WITH

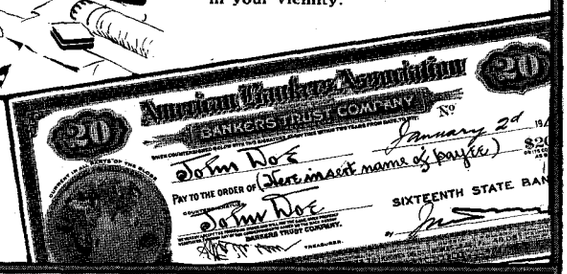
AMERICAN BANKERS ASSOCIATION TRAVELERS' CHEQUES



Many travelers use "A.B.A." Cheques to pay *shopping bills,* as well as for hotel bills, railroad tickets, and other traveling expenses. Merchants, hotel people, and others who deal with travelers, understand that "A.B.A." Cheques are *safe* to accept, because they *identify* the holder and are *good for full value* at bank.

"A.B.A." Cheques (issued in $10, $20, $50 and $100) are the best form of travel funds. Their many advantages are fully described in a booklet, "The International Exchange for Travelers," which also contains much other interesting and valuable information for travelers.

Write to Bankers Trust Company, Wall Street, New York, for the booklet, and for information as to where you can obtain "A.B.A." Cheques in your vicinity.



BUY THEM FROM YOUR OWN BANKER
OR IF HE CANNOT SUPPLY THEM APPLY TO
BANKERS TRUST COMPANY, NEW YORK CITY.

5% Mortgage Investment

Plus A Permanent Share in Profits

¶ We offer a special and limited offering of 5% First Mortgage Sinking Fund Bonds to those conservative investors desiring to take advantage of the full *earning power* of their money combined with *entire security* of their *principal.*

¶ Your principal secured by a first mortgage in the hands of the Lincoln Trust Company as Trustee. A Sinking Fund to further protect you. Your share in the profits of the Company is *permanent.* These *certificates* now have a *definite value* and *increase* with the Company's growth. *Write for Pamphlet 30.*

First Mortgage and Real Estate Company
165 BROADWAY NEW YORK CITY
We also issue a Debenture Bond bearing 6% Interest.

6% and Your Money Secured by Land

No investment can offer better security than well placed First Mortgages on our western farm homes; and no class of investment is so simple and suitable for the average investor as a First Farm Mortgage.

For 30 years we have furnished these securities to investors in almost every part of the United States, without the loss of a dollar. Interest collected and remitted free. Small or large amounts.

If interested send for pamphlet "A" and current list of offerings furnishing full particulars.

E. J. LANDER & CO.
Grand Forks, N. D., or
Minneapolis, Minn.

6% NET INCOME COMBINED WITH SECURITY

First Mortgages on High Grade Farms

The mortgages we offer are loans made to farmers, secured by improved lands, and represent from 30 to 40 per cent of the actual cash value of the land. *Insuring absolute security.*

About $415,000,000 of the assets of American Insurance Companies are invested in Real Estate Mortgages. This should convince the most skeptical that the larger financial institutions of the country have confidence in the class of investments we offer.

We Are Mortgage Merchants—Not Brokers

Every mortgage we offer, we own. We invested our own money and *stand back of every security.*

41 Years Without a Loss

We have had 41 years experience, specializing in Farm Mortgage Securities. During that time our record has been unclouded by a single loss to any client. We offer some unusual inducements right now for a safe investment.

Write for List and Booklet Today

Maxwell Investment Co., 1019 Baltimore Ave., Kansas City, Mo.

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Would You Like to Know About Them?

27,984 investors kept themselves informed in the last three years regarding securities of all kinds through this unbiased and absolutely independent bureau conducted by THE FINANCIAL WORLD for the exclusive benefit of its subscribers. It is a safeguard against all financial frauds, an invaluable aid in the selection of sound securities.

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If you will mention The Literary Digest and enclose postage to cover our reply we will express our opinion on ONE and ONLY ONE INVESTMENT YOU ARE INTERESTED IN and also send you a specimen copy of our paper. You can then judge whether it is to your advantage to become an annual subscriber and receive the same benefits that more than 66,979 investors have received in the last eight years. No inquiries answered unless postage is enclosed. Address

The Financial World
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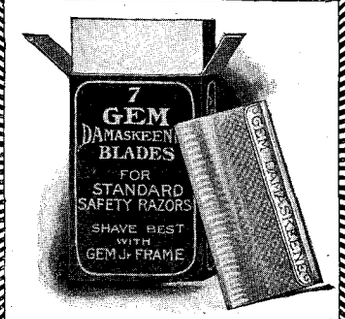
Here's Your Opportunity

If you have never tried a **Gem Damaskeene Blade,** write us, stating make of the razor you are using, and **we will send you a Gem Damaskeene Blade Free** and prove to you what a keen cutting edge really means. Fits most standard safety razors.



All beards look alike to a **Gem Damaskeene Blade**—no pulling—no scraping—just a gentle, easy shave that leaves the face smooth and clean—and it's the same story blade after blade—the Damaskeene process makes it so.

Set of 7 Gem Damaskeene Blades, 35 cents
The Famous Gem Junior Safety Razor, with 7 Gem Damaskeene Blades, $1.00—sold everywhere

GEM CUTLERY COMPANY
NEW YORK
Montreal

5% Where Else Can You Find an Investment

That pays 5 percent interest, from the day your money is received—

That offers abundant security in the form of first mortgages on improved real estate—

That permits you to withdraw your money at any time without notice—

And that is backed by a conservatively managed company with ample resources and 17 years of successful business experience?

In the entire history of this company there has never been a day's delay in the mailing of interest checks, or the payment of principal, when asked for.

Let us send you the booklet telling all about it.

THE CALVERT MORTGAGE & DEPOSIT CO.
1045 Calvert Building, Baltimore, Md.

company had profits in 1906 of over 100 per cent. on its stock, but the dividends paid were only 45 per cent. Now that the Supreme Court has fixt the status of the parent company and its subsidiaries, an opinion has gained ground that the real value of the assets will eventually become matter of public knowledge and record, and that further distributions of the assets to stockholders will be made. In other words, the capitalization will be made to bear a nearer relation to values. Some of the companies have already increased their capital stock in large amounts, in two or three instances making actual issues without cost to stockholders, in one or two others issuing for sale to stockholders at par stock that has much greater value and in which stockholders in consequence acquire valuable "rights."

It has been intimated that this action, thus far confined to perhaps half a dozen companies, will in course of time be followed by most of the others, including the parent company itself, all of which would sufficiently explain the active demand for shares. Long before the old company was dissolved, there were rumors that it had in contemplation an increase of its capital stock from $100,000,000 to $500,000,000 or $600,000,000, the new stock being distributed gratis to the original stockholders. At the time the government suits were brought, it was commonly said that a prosecution might never have occurred had the company made such an increase in its capitalization years ago, because in that case the dividends to stockholders, instead of being 40 per cent. a year, would have been only 7 or 8, and hence public criticism would not have been invited so conspicuously.

OVER A MILLION STOCKHOLDERS

The enlargement in the list of stockholders of prominent railway and industrial corporations in quite recent years has often been commented on; but few compilations on the subject have been more interesting than one which John S. Gregory recently contributed to *Munsey's Magazine*. Mr. Gregory believes it is safe to say that at least a million men and women own stock in these enterprises. He gives a list of only twenty-five such corporations, selected more or less at random, which alone have a total of almost half a million names on their books. This vast increase in names "has gone hand in hand with development of the bank account, and especially of the savings-bank." Within the past ten years the number of these stockholders has probably trebled; within five years it has doubled.

The corporations now in business in the entire country, according to the latest list, number 262,490, with a capital stock of $52,371,626,753, with bonded and other debts of $31,333,952,697, and a net income of $3,125,481,100. With these figures as a basis, Mr. Gregory inclines to believe there are many more than a million stockholders in the corporations of this country. With an average of only five to each corporation, the above figures (262,490) would show a total of more than one and a quarter millions, while with an average of ten, which does not seem too many, there would be more than two and one-half millions.

With the increase in the number of shareholders has naturally come a decline

Will you smoke ten pipe-fuls at our risk?

THIS is our method of proving that **Par Excellence Mixture** is the choicest mixture that money, skill and thirty years' experience can produce—a blend of the very finest Virginia light pressed flake cut, Turkish—Perique—Latakia and Havana. It is exceptionally rich and fragrant, and cannot bite the tongue.

When you buy smoking tobacco at retail stores, you pay a great deal more than you should—it is often dried out and stale—and the dealer won't refund your money if you don't like it.

Under our "Direct to Smokers" plan you can buy the choicest tobacco in the world, absolutely fresh, and at a saving of 50 per cent., and if you do not find it as good as any mixture sold at even double our price, your money will be refunded.

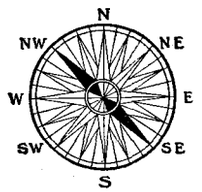
We make nothing on your first order—it's your re-orders that we want. That is why

We Make You This Attractive Offer

On receipt of express or postal order for $1.75 we will send you, postpaid, in an airtight package, one full pound of Par Excellence Mixture. Smoke ten brimming pipefuls. If it is not all that we claim, return the package within ten days, at our expense, and your money is yours again. If you prefer, send 10 cents for a sample package containing ten pipe loads and a folder describing our other Mixtures—the finest tobacco for every taste and every purse and each the best it is possible to produce.

Send Today Before You Forget

MANUFACTURERS CONSUMERS CO.
No. 15 Manufacturers Consumers Building
RICHMOND, VA.



Your Father Could Have Become Wealthy

if he had invested a generation ago in choice building lots in such cities as Denver, Omaha, Kansas City or Oklahoma City. A few dollars would have earned almost incredible profits.

You have an opportunity equal to the one he missed.

The Pacific Northwest *must have* cities. Its vast agricultural, timber and mining wealth insures the money investment necessary to build these cities.

We have searched the whole Northwest to find the "birthright towns" which in a few years will become great. We have studied the question for years—we are expert in judging Northwestern land values.

In co-operation with the great railroad builders we have selected *seventeen* young cities, small today, but so favorably located that they must *soon* become great. We rejected over three hundred towns in finding these seventeen "preferred risk" young cities.

We offer at attractive prices *five lots, one in each of five* young cities. Easy payments—no interest—we pay all taxes. By investing in five towns you *divide the risk* and *multiply the profit by five.*

Write now and let us prove that this is one of the safest, sanest, most profitable investments open to the man of moderate means.

High grade men are making comfortable incomes as our representatives in their districts. We may have an opening for you.

NORTHWEST TOWNSITE COMPANY
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in the average holding, this being largely due to the advent and pervasiveness of the odd-lot buyer. Women are among these to a very considerable extent. On the list of one of the largest corporations they are believed to form as much as 40 per cent. of the total, and of the Steel Corporation 50 per cent. Of the Pennsylvania Railroad's shareholders, 47 per cent. are women; in a single recent year the women increased by 3,319. On the Illinois Central list one-third are women. Women also have large holdings in Great Northern and Reading. Formerly big corporations did not like to issue certificates for small amounts of stock; it involved much clerical work; but they have changed in this respect, having learned that a wider ownership promotes friendly cooperation and an improved public sentiment toward them. Following is Mr. Gregory's table of railroads and industrials, showing the number of stockholders in 1901 and 1911:

Railroads	Stockholders in 1901 (unless otherwise dated)	Stockholders in 1911
B. & O.	3,256	10,869
C., M. & St. P.	5,300 (1902)	13,600
D. & H.	3,443	6,455
Gt. Nor.	708 (1902)	17,866
L. & N.	2,323	3,080
N. Y. Cent.	9,782 (1902)	22,174
N. Y., N. H. & H.	9,667	18,652
Norf. & West.	1,877	4,612
Penna.	27,870 (1902)	72,783
Sou. Pac.	1,620 (1902)	12,813
Union Pac.	14,576 (1902)	22,270
Total	80,422	205,174
Other Corporations		
Am. Car & Fdry.	5,465	9,674
Am. Sm. & Rfg.	2,850	10,455
Am. Sugar Rfg.	10,783	20,050
Am. T. & T.	9,230 (1902)	40,381
B. R. T.	1,293 (1902)	3,272
Diamond Match	1,721	3,402
General Electric	2,900	9,600
National Biscuit	5,135 (1902)	7,769
Pullman	7,896	11,722
Standard Oil of N. J.	3,832	6,101
Swift & Co.	3,400	18,600
U. S. Steel	32,000	120,000
Va.-Caro. Chemical	1,360	5,549
West. Un. Telegraph	10,285 (1902)	12,714
Total	98,150	279,289

THE BETTER OUTLOOK

Moody's Magazine, in an article written on March 9, notes "a distinctly better tone in the security-market," and an underlying feeling of "greater optimism than has been witnessed before for several months." This condition it finds all the more significant because of the absence of favorable news and the prevalence of news essentially unfavorable. The writer believes that Wall Street is "responding pretty closely to the trade outlook and paying little or no attention to political developments." Bank exchanges for several weeks have shown a slight increase over a year ago, tho still not up to what they were two years ago.

A writer for the Boston *News Bureau*, often quoted as something of an authority, declares that "big business and big men feel better over political conditions." While some are skeptical over the March rise in securities, others, and especially the younger leaders, "are bullishly inclined." Most significant of all optimistic signs is the feeling, reported by *The Wall Street Journal* as existing among bankers, that improvement "has really set in." This feeling is declared to be "unanimous" in New York. Singularly enough, the views

The Sampler
Shows the Fruits of 70 Years' Growth

Whitman's started in 1842 to make chocolates and confections. In 1912 they have produced this *Sampler*, containing lots from ten of their most praised packages—enabling you to pass judgment on many kinds of sweets with utmost convenience.

Tipped in the package is a loose leaf describing each of the ten packages that is sampled.

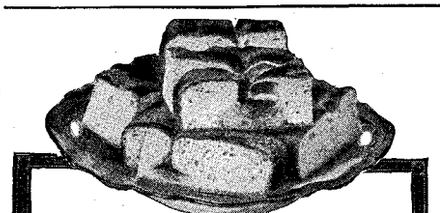
The Sampler box is covered with a facsimile sampler in the quaint old-fashioned needlework that has become the prevailing new fashion. All women appreciate its exquisite workmanship.

You can buy the *Sampler* for one dollar at the selected stores everywhere that we supply, by express, direct from headquarters. You can tell the store—usually it's the best drug store—by the sign:

AGENCY Whitman's CHOCOLATES CONFECTIONS

Buy from your local agent. Where we have no agency we will send the *Sampler*, postpaid, on receipt of $1.25. Write for a copy of our "List of Good Things," describing and pricing seventy sorts of sweets in sealed packages.

STEPHEN F. WHITMAN & SON, Inc.
Philadelphia, U. S. A.
Makers of Whitman's Instantaneous Chocolate.

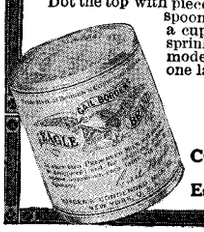


German Coffee Cake

Made according to the recipe below is delicious for breakfast with a cup of coffee or for afternoon tea. To get an especially rich and creamy flavor, use

BORDEN'S EAGLE BRAND CONDENSED MILK

RECIPE—Dissolve eight teaspoonfuls of Borden's Eagle Brand Condensed Milk in two cups warm water. Add two eggs, one-third cup butter, one-fourth cup sugar, one yeast cake dissolved in the liquid when cool; flour enough to make a batter (not too stiff). Mix all with a spoon. Raise overnight. In the morning put in pan and raise again. When ready to put in oven, brush over top of cake with sugar and water. Dot the top with pieces of butter. Mix one teaspoonful of cinnamon with half a cup of granulated sugar and sprinkle top all over. Bake in moderate oven. This makes one large cake.



Write for Borden's Recipe Book

BORDEN'S CONDENSED MILK CO.
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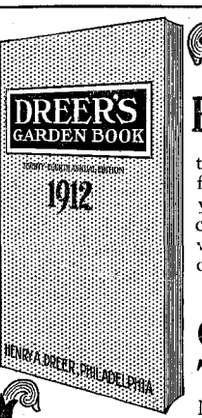

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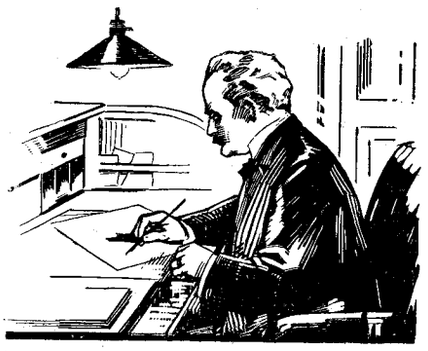

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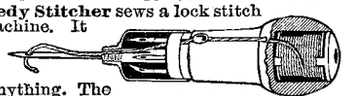

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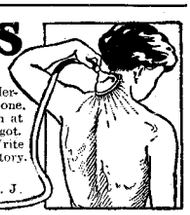

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of bankers are much more optimistic than those of other men who represent great business interests—notably railroad men. This, however, is explained by *The Journal* as perfectly natural. Bankers are in closer touch with the actual business situation than any other class of men. It is they who first see the steps taken for larger business through applications made to them for loans and credits. Necessarily credits are arranged before goods are shipped. Bankers therefore can estimate a change before it occurs, while railroads "only see it after it has materialized."

The Economist of Chicago finds encouragement in the fact that the total of bank clearings for the second week in March was 19 per cent. above those for the corresponding week of 1911. These figures are for the whole country. Exclusive of New York City, the increase was 13½ per cent. *The Economist* believes "the outlook toward the future is bright, as money is both cheap and plentiful." It notes "a steady and increasing demand for high-grade bonds yielding about 5 per cent." The proposed railway issues of bonds have awakened "wide interest."

TO DOUBLE-TRACK THE ERIE TO CHICAGO

The management of the Erie has been authorized to issue $10,000,000 of 5-per-cent. notes running three years, the proceeds to be added to a like amount from current income, and the total used to complete the double-tracking of the main line to Chicago. This means that about 190 miles of double-track will be laid on the Chicago and Erie division and about 120 miles elsewhere. It is generally conceded that when this work is finished (about two years hence) the Erie will possess one of the lowest-grade roads of the standard trunk lines between New York and Chicago. So favorable will be the grades that the Erie will be able to bring into New York a 2,000-ton train-load without breaking it up at any point on the way.

It is believed that this improvement will increase the carrying-capacity of the Erie by one-third, at the same time greatly reducing operating-costs. The revenues in consequence will, it is estimated, increase about $5,000,000 during the first year after the road begins to receive the benefits of the improvement, and the Erie will then be able, not only to pay dividends on the two classes of preferred stock, but on the common also. The Erie already last year earned dividends on its three classes of stock, but the money was more wisely expended in improvements. At the end of two years, it is expected that dividends can and will be paid. When the improvements are completed, the company will have a six-track line from New York to Ridgewood, N. J., a four-track line to Port Jervis, and two tracks thence all the way to Chicago, with stretches of three and four tracks at various intermediate points. The following statement shows the increases which have taken place in the gross and net earnings of the Erie in the past ten years:

	Mileage	Gross	Net
1911	2,265	$56,649,908	$17,794,981
1907	2,151	53,914,827	17,190,587
1906	2,151	50,002,634	15,147,302
1905	2,151	45,724,738	13,573,177
1903	2,153	45,830,413	16,876,425
1902	2,154	40,894,434	13,988,901
1901	2,112	39,102,302	13,260,801

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The Erie to-day is declared to be handling its freight traffic as cheaply and quickly as the Pennsylvania. Compared with other standard trunk lines, it is showing still better operating performances. So quick are its deliveries that it now has about 90 per cent. of the deciduous and citrous fruit traffic that comes from California to New York by way of Chicago, and yet the Erie has had far less money to spend on its property than any of the other lines. During the past six years its remarkable improvements in operating-efficiency have been secured by the expenditure of only $11,000,000, chargeable to capital account. At the same time, it charged to income used for improvements $6,800,000.

These conditions have led to a considerable rise in the market quotations for the three classes of Erie stock. Erie common has been particularly active. Being a low-priced stock it is argued by speculators that it will rise in good times much farther than high-priced stocks, while in bad times it will decline less, because it has a shorter distance to fall. Large interests are believed to have been investing heavily in the common stock. Persistent rumors that these interests are allied with the Canadian Pacific have been repeatedly denied, as have rumors that the James J. Hill interests were endeavoring to secure control of the road. Should the latter interests secure the Erie, they would possess the first real transcontinental line ever embraced in a single system. This line would comprize the Erie, Burlington, and Northern Pacific. Control of the Erie at present rests with the Morgan interests, which are believed to have materially increased their holdings within the past few months. Should an alliance be formed with the Hill roads, *The Wall Street Journal* predicts that "Dr. Morgan will officiate at the ceremony."

THE PENNSYLVANIA'S YEAR

The annual report of the Pennsylvania Railroad shows that the losses which occurred were due to a decline in traffic and not to a decline in efficiency. The gross income was $157,487,412, which is a shrinkage of $2,969,885 from the gross for 1910. The decline was not due to any falling-off in shipments of anthracite and bituminous coal, which as a matter of fact both showed moderate increases. In coke, however, there was a large decline—2,154,396 tons; in ore, 1,528,000; in lumber, 629,000 tons; in tons of bar- and sheet-metal, 1,003,000; and in merchandise, 2,134,958 tons, all of which reflects the business depression.

It noted that the progress made by the Pennsylvania in train-loading made it possible to move traffic last year with relatively fewer trains than in 1910. The average train-load in 1911 was 670 tons, in 1910 it was 649 tons, showing an increase of 20 tons per train. The Pennsylvania produced last year the heaviest train-load in its history. Eight years ago the average was down to 500 tons, or 170 tons less than last year.

Promises.—HE—"Madam, you promised to obey me. Do you do it?"

SHE—"Sir, you promised me your worldly goods. Do I get 'em?"—*Baltimore American.*

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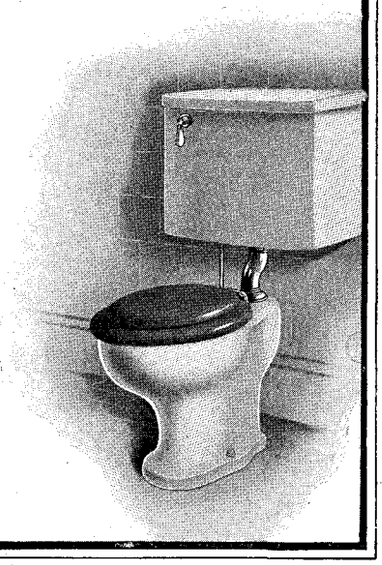

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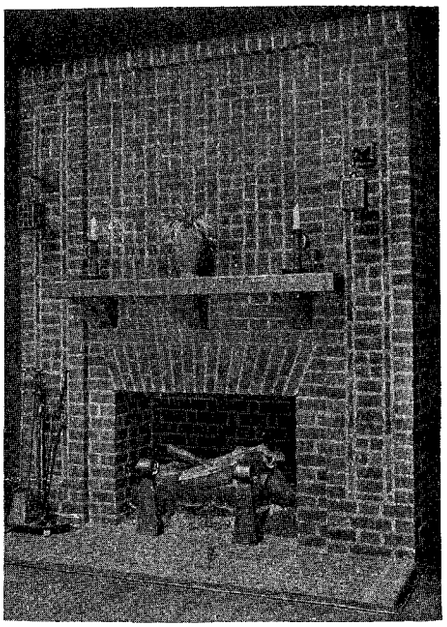

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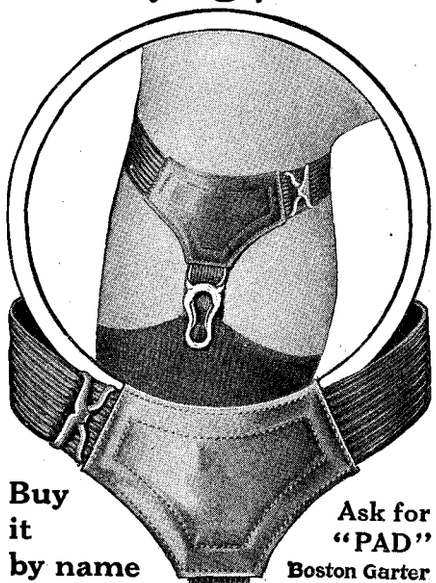

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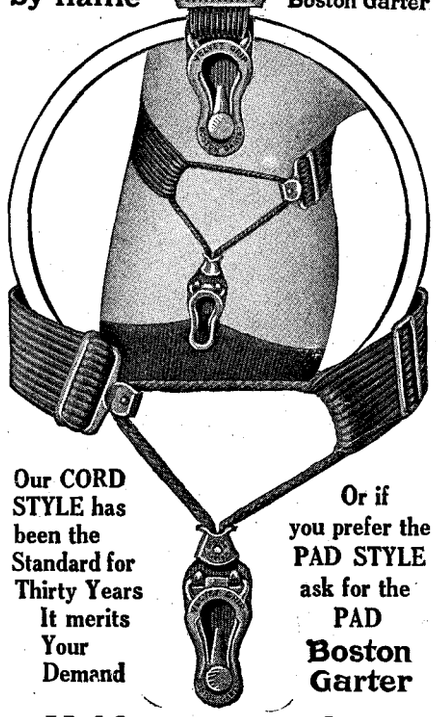

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GROVER'S TREES GROW

CURRENT EVENTS

Foreign

March 18.—Winston Churchill, First Lord of the Admiralty, submits naval estimates in the House of Commons calling for $220,427,000, and declares that England's pace in naval construction will be set to meet Germany's.

March 21.—The Chinese Assembly at Nanking grants the women of that country equal suffrage with men.

A minimum-wage bill is passed on its second reading by the House of Commons and the outlook for an early settlement of the coal strike in England is said to be favorable.

Domestic

WASHINGTON

March 15.—The House, by a vote of 198 to 103, passes the Free Sugar Bill.

Dr. Harvey W. Wiley resigns as Chief of the Bureau of Chemistry in the Department of Agriculture, declaring that he has been antagonized by fellow officials in his efforts to enforce the Pure Food Law.

March 19.—The Excise Tax Bill and a River and Harbor Bill carrying upward of $26,000,000 are passed by the House.

March 21.—The House passes a bill providing that all Federal prisoners who have served fifteen years of life-terms shall be freed on parole if their conduct has been satisfactory.

GENERAL

March 15.—Sidna Allen, brother of Floyd Allen, who participated in the killing of three circuit-court officials at Hillsville, Va., on March 14 by the "Allen clan," is captured by a posse after he has been seriously wounded and his wife killed.

March 17.—Rear Admiral George W. Melville, scientist, naval inventor, and Arctic explorer, aged 71, dies in Philadelphia.

March 18.—Textile-mill owners in Rhode Island, Massachusetts, and Maine announce wage increases.

March 20.—Returns from the North Dakota Republican primary show that Senator La Follette carried the State over Colonel Roosevelt by about 11,000, President Taft running behind Roosevelt.

March 21.—Twenty-six living men and fifty-two bodies are removed from a coal-mine at McCurtain, Okla., in which they were entrapt by an explosion; nine men are missing.

Nine Don'ts.—A series of "Don'ts for Wellesley College girls" has made its appearance on the college bulletin-board and caused much interest. Among the "don'ts" are the following:

Don't swear or use bad language, not because we object to it, but because it sounds bad.

Don't flirt with the handsome fellow down in the village. His wife may not like it.

Don't retire with undrawn curtains. The rubber industry is flourishing in other places than South America.

Don't chew candy or anything else while on the village streets. If you must chew, try the rag.

Don't believe the chap that tells you he loves every hair on your head. He probably means every one on your bureau.

Don't be a freak. The squirrels have enough nuts to attend to now.

Don't kiss each other in the public highway. It's awful to see a woman doing a man's work.

Don't study too hard. Folks may think you are preparing to earn your own living.

Don't show your dislike of a hated instructor. Give her some of your home-made fudge.—*New York Tribune.*

Home Rule.—MRS. KNICKER—"Did you hold a short session with your husband?"

MRS. BOCKER—"Yes. I merely had him pass an appropriation bill."—*New York Times.*

THE LEXICOGRAPHER'S EASY CHAIR

In this column, to decide questions concerning the correct use of words, the Funk & Wagnalls Standard Dictionary is consulted as arbiter.

"E. O. F.," Boston, Mass.—"Is the spelling 'practise' as a noun allowable?"

The spelling "practise," both as a noun and as a verb, is preferred by the STANDARD DICTIONARY.

"M. V. M.," Amoia, Ind.—"Please state which of the following sentences is correct: 'After the reform administration, municipal politics were *as bad* if not *worse than* before,' 'After the reform administration municipal politics were *as bad as* before, if not *worse*,' or 'After the reform administration, municipal politics were *as bad as* if not *worse than* before.'"

The sentence should read: "After the reform administration, municipal politics *was as bad as* before, if not *worse*." (See Goold Brown, "Grammar of English Grammars," pp. 677, 679, 980: "When two terms connected are each to be extended and completed in sense by a third, they must both be such as will make sense with it. Thus, instead of saying: . . . 'Will it be urged that the four Gospels are *as old* or even *older than* tradition?' say 'Will it be urged that the four Gospels are *as* old *as* tradition, *and even older*.'" See also Reed & Kellogg's "Higher Lessons in English," p. 250. For the use of the singular verb with "politics," see the STANDARD DICTIONARY, p. 2372: "Nouns plural in form, but singular in sense, should not be used with plural construction; as, . . . 'Economics *is* a useful study,' not 'Economics are,' etc.")

"G. A. S.," Ad Hall, Tex.—"Please state the mode, tense, and voice of the italicized verbs in the following sentences:

"(1) 'Nothing of him that doth fade
But *doth suffer* a sea-change
Into something rich and strange.'

"(2) 'Blandishment will not fascinate us, nor will threats of a "halter" intimidate. For, under God, we *are determined* that wheresoever, whensoever, or howsoever we shall be called to make our exit, we will die free men.'"

(1) "Doth suffer" in this sentence is in the indicative mode, present tense, and active voice. (See Fernald's "Working Grammar of the English Language," p. 148: "*Do*, as an auxiliary, is used only in the present and past indicative and the imperative.")

(2) "Are determined" in this sentence is in the indicative mode, present tense, and passive voice. (See Goold Brown, "Grammar of English Grammars," p. 389; "There are a few verbs of the passive form which seem to imply that a person's own mind is the agent that actuates him; as, . . . 'He *is determined* to go.' . . . These are properly passive verbs, notwithstanding there are active forms which are nearly equivalent to most of them.")

An Objection.—BROWN—"I understand that Senator Green wanted you to act as his private secretary."

SIMMONS—"He did; but I wouldn't accept the position, because I should have to sign everything Green, per Simmons."—*Christian Register.*

Ways of Providence.—Two dear old ladies were discussing husbands. Said the first: "I have been married three times. Each of my husbands is dead, tho. They were all cremated."

Her friend was a dear old maiden lady. She listened attentively to her friend, and when she had concluded the sad story of her life she said: "How wonderful are the ways of Providence. Here I've lived all these years, and have never been able to get one husband, and you've had husbands to burn."—*The Argonaut.*

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